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A. Elliot Pollack Report

https://drive.google.com/file/d/1d7nNUgoqXGUjv_dhNrxQ7coXih8sSkN/view?usp=sharing

The Negative Consequences of Short-Term Rentals – Arizona’s Recipe for Disaster



February 2021

Prepared by:



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The Negative Consequences of Short-Term Rentals – Arizona’s Recipe for Disaster

Preface

This research report was initiated to study the secondary or indirect impacts of the short-term rental (STR) industry on cities and neighborhoods, with a particular focus on Arizona – a state with some of the most STR industry-friendly laws that eliminate local oversight over these activities where they occur. During the course of the study, it became obvious that the so-called “unintended consequences” of the STR industry, often directed by Airbnb, are actually direct attempts to undermine local land use control, health and safety regulations, and tax collection all in an effort to maintain and grow revenues for this industry and, in the case of Airbnb, preserve its stock market valuation (currently more than Marriott and Hilton combined). The conclusion of this research report is that any supposed unintended consequences of the STR industry are instead direct, intentional consequences that will continue to affect local governments, the housing market, and residential neighborhoods until STR platforms are willing to negotiate in good faith to resolve these issues. Moreover, Arizona’s unique, STR industry-leaning regulatory framework is intensifying adverse impacts on Arizona neighborhoods and the State. These negative impacts cannot be addressed adequately until and unless Arizona returns to a more mainstream approach that re-empowers local communities to use oversight and enforcement

tools: tools that have proven effective in many other jurisdictions across the country that are not impeded by state-level laws like those in Arizona.

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In summary, there are significant negative economic impacts imposed on state and local jurisdictions by the STR industry.

- Housing disruption is one of the most significant negative impacts of the STR industry, affecting both the supply and price of housing units. At a time when housing affordability
- Housing disruption is one of the most significant negative impacts of the STR industry, affecting both the supply and price of housing units. At a time when housing affordability has become a problem across the country, the loss of long-term rental units to transient, short-term use will only exacerbate the issue.
- STR hosts are operating at an unfair advantage compared to the hotel industry by not abiding by building, safety, and taxing requirements imposed on traditional hotels, motels, and other lodging facilities, and externalizing those costs onto taxpayers generally, who in effect are forced to subsidize this niche business.
- State and local jurisdictions may see hotel tax revenues they depend upon decline or be less reliable due to ineffective STR tax collection efforts.
- Established tourism-related employment will decline as the number of multi-unit hosts listed on STR platforms increases. While there may be some offset of increased employment by STR operators, a net loss of employment will result causing distress across all hotel management levels with adverse impacts to job retention and growth.
- At the city level, property values will likely be affected as STRs invade traditional residential neighborhoods.

The true costs of the STR industry are externalized on many segments of society, from residential neighborhoods that must deal with disruptions, crime, and noise, to the hotel industry that is facing unfair competition, to reduction of jobs, and to the housing market that is facing rising costs and reduced supply.

<https://bloximages.chicago2.vip.townnews.com/havasunews.com/content/tncms/assets/v3/editorial/4/7c/47c5477e-3b7d-11eb-bfcf-a3aaa3e4982a/5fd3170e54fe0.pdf.pdf>

B. Arizona Mayors' letter to Airbnb & Expedia/Vrbo

December 9, 2020

By Federal Express & Email

Mr. Brian Chesky
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888 Brannan Street
San Francisco, CA 94103
brian.chesky@airbnb.com

Mr. Peter M. Kern
CEO, Expedia Group, Inc.
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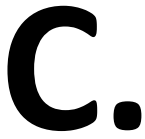
Dear Messrs. Chesky and Kern,

As you know, Arizona's state law SB1350 gutted local authority over short-term rentals in Arizona, including the local zoning and enforcement authority that traditionally applied to such activities. We, the undersigned mayors of cities and towns across the great State of Arizona, are taking the unusual step today of sending this letter to ask that you immediately end lobbying activities designed to prevent reform of this disastrous state law which your industry promoted.

All of us can provide examples of how SB1350 is causing serious harm to our citizens and neighborhoods, and we are deeply concerned that short-term rentals operating without appropriate local government oversight are causing long-term damage to our communities and the entire state.

Signed by Corey Woods, Mayor of Tempe

..... See above link for complete letter



Scottsdale/Paradise Valley/Litchfield Park

– Action to address STR disruption

https://arizonarepublic-az.newsmemory.com/?publink=2ad5a3087_13483ba

<https://www.azcentral.com/story/news/politics/legislature/2022/03/02/arizona-cities-ask-more-power-regulate-vacation-rentals/6910205001/>

[The Arizona Republic](#) | [Page BG01](#)



Arizona cities push for more control on short-term rentals

Renata Cló

Arizona Republic USA TODAY NETWORK

Unruly parties, housing shortages and police calls. Those are a few of the reasons why city leaders in places such as Scottsdale, Paradise Valley and Sedona are advocating for more control over short-term rentals.

When Gov. Doug Ducey signed a bill in 2016 that stripped municipalities' power to regulate vacation rentals, the idea was to elevate "the sharing economy" concept in Arizona and make it easier for platforms such as Airbnb and Vrbo to operate.

It wasn't long before cities started reporting different problems with

.....

ARIZONA

New short-term rental laws go into effect for Paradise Valley homeowners

—

The changes are designed to minimize nuisance complaints, protect public safety, and prohibit the use of rentals for inappropriate purposes.



Author: 12 News

Published: 12:36 PM MST January 28, 2022

Updated: 1:36 PM MST January 28, 2022



PARADISE VALLEY, Ariz — The Paradise Valley Town Council passed a series of amendments to the town's code Wednesday to address community concerns regarding short-term rentals.

Paradise Valley STR regulations

<https://www.paradisevalleyaz.gov/577/Residential-Rental-in-Paradise-Valley>

Residential Rental in Paradise Valley

New Ordinance Regarding Short-Term Rentals Effective *February 26, 2022*

At its January 27th meeting, the Paradise Valley Town Council voted unanimously to enact certain code changes they have been working on in detail nearly every meeting since September to help protect our neighborhoods from this growing problem. Generally, the changes do not ban Short-Term Rentals, but will:

- Expand the definition of “special events” to capture problem activities;
- Require standard health & safety measures to protect renters;
- Expand existing noise regulations to capture nuisance issues; and
- Make emergency contact numbers publicly available.

The new ordinance takes effect February 26, 2022. The Town is working on a registration portal for short-term rental owners. Please be patient with us as we work to get this process operational.

The Council heard from 22 individuals on this item prior to their vote. All but four (two of which were residents) expressed their very personal and sometimes traumatic experiences living next to Short-Term Rentals, including enduring 20 minutes of a gun fight with 17 bullets penetrating their home just north of our border to having someone walk into their PV home in the middle of the night as they ran for a weapon to protect their home and family.

<https://www.12news.com/article/news/local/arizona/new-short-term-rental-laws-go-into-effect-in-paradise-valley/75-a4af0702-51e1-4abe-8dd2-d4968cbf5cf2>

State Legislature seeks to block Paradise Valley Regulations

<https://acrobat.adobe.com/link/review?uri=urn:aaid:scds:US:6fe0b9a0-b0c6-4854-a0eb-f7d8949f78c0#pageNum=1>

<https://www.azmirror.com/2022/03/10/paradise-valley-wants-to-stop-airbnb-party-houses-doing-so-could-cost-it-1-6-million/>

AZMIRROR

Paradise Valley wants to stop Airbnb 'party houses.' Doing so could cost it \$1.6 million.

By: [Jerod MacDonald-Evov](#) - March 10, 2022 9:27 am

An ordinance passed earlier this year by Paradise Valley to regulate "party houses" could jeopardize \$1.6 million the town receives in state income tax payments after a Republican legislator complained that it violates state law.

Thanks to a proliferation of short-term rentals, often through companies like Airbnb and Vrbo, the town is grappling with how to regulate events and large social gatherings being hosted in residential areas.

"It is our number one issue in Paradise Valley," Town Manager Jill Keimach told the town council on

[AirDNA](#), a company that tracks vacation rentals and other rental property information, lists 407 STRs in Paradise Valley proper. Of those rentals, 32% are large homes — they have 5 or more bedrooms and the average guest size for a rental is 10.4 guests in a rental with 3 bedrooms.

The ordinance the council passed unanimously that day does a number of things in an attempt to rein in what town leaders see as bad actors in the STR space, enhance public safety and target "party houses."

The ordinance requires property owners to be on site for certain events, meet their guests within one hour of them arriving at the property, do a background check on every guest, provide the owner's name and contact information to the town, install a landline telephone, prove that the guest has acknowledged the rules and regulations set by the town, clean the air filters every three months and more.

But in 2016, the Arizona legislature passed a bill that prohibited municipalities from enacting regulations on STRs except in specific circumstances. It [touted by Gov. Doug Ducey](#) and other lawmakers at the time as boosting the short-term rental market, though [Ducey has said since that lawmakers will "revisit"](#) short-term rental regulations after a string of complaints from cities and towns that find themselves with no way to go after bad actors.

And it's that 2016 STR law that poses a challenge for Paradise Valley, after Republican state Sen. Warren Petersen filed a complaint with the Attorney General's Office. He contends that the ordinance violates that law because it imposes different requirements on specific STRs, has new "significant" obligations for STRs and "increases regulatory burdens on businesses by subjecting platforms to new liability and disclosure requirements in violation of state and federal law."

The challenge is known as an SB1487 complaint, named after a different 2016 law that permits any legislator to ask the attorney general to review an action by any municipality or county if they believe that action violates state law. If the attorney general finds a violation, the offending law must be repealed or the violator loses 10% of the money it receives from state income tax revenues. In the case of Paradise Valley, that would mean a loss of \$1.6 million.

Lawmaker who owns short-term rental home looks to block PV from enforcing regulations

Sen. Warren Petersen is currently offering a home in Gilbert for rent on Airbnb

By: [JEROD MACDONALD-EVOV](#) - MARCH 14, 2022 1:24 PM



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Gilbert Republican Sen. Warren Petersen wants the attorney general to investigate an ordinance passed by Paradise Valley that regulates short-term home rentals, which he says violates state law, while the lawmaker himself owns a million-dollar luxury Airbnb listing in Gilbert.

If Petersen's complaint is successful in striking down the Paradise Valley ordinance, it would effectively block other cities and municipalities from pursuing other similar ordinances, including in Gilbert, where Petersen's Airbnb is located.

Petersen's listing, discovered by *Arizona Mirror*, goes for \$557 a night and can sleep up to nine people, according to the listing by "Warren" along with a photo of the senator.

In a text message to the *Mirror*, Petersen said he doesn't believe it's a conflict of interest to own an Airbnb while also filing a complaint with the Attorney General's Office regarding regulations of short-term rentals. He emphasized his belief that Paradise Valley is violating state law with its regulations.



<https://www.azmirror.com/2022/03/14/lawmaker-who-owns-short-term-rental-home-looks-to-block-pv-from-enforcing-regulations/>

Paradise Valley's 85 page response to AZ Attn General

[https://www.azag.gov/sites/default/files/docs/complaints/sb1487/22-001/3-18-2022 Response to Senator Petersen Request to Investigate.pdf](https://www.azag.gov/sites/default/files/docs/complaints/sb1487/22-001/3-18-2022%20Response%20to%20Senator%20Petersen%20Request%20to%20Investigate.pdf)



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March 18, 2022

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Re: Senator Petersen's Request to Investigate pursuant to A.R.S. § 41.194.01

Dear Attorney General Brnovich and Deputy Solicitor General Catlett:

The Town of Paradise Valley (the "Town") has received your letter of March 1, 2022, transmitting Senator Warren Petersen's Request to Investigate pursuant to A.R.S. § 41.194.01 (the "Complaint"). In response, the Town submits this letter, the attached explanation,¹ and the supporting explanation referenced therein.

The Arizona legislature has not entirely precluded local regulation over short-term rentals.² Indeed, since your office first opined on local regulation over short-term rentals, the Arizona legislature has revisited the issue, with the goal of enhancing local enforcement capabilities.³ Under current state law, the authority to regulate for health and safety, the authority to enforce zoning, nuisance, and welfare laws of general applicability, the authority to require contact information and timely response, and the authority to prohibit a list of enumerated property uses have all been delegated to local government. In these delegations, the State has left key issues to the discretion of local legislative bodies.

As you will see from the attached explanation, and from the supporting documentation referenced therein, the Town has faithfully executed its delegated power, in a manner that furthers the intent of the state legislature by implementing a tailored regulatory approach to address unique local circumstances relevant to public health and safety. As the legislature has duly recognized, local

<https://drive.google.com/file/d/1DvpPvwG3gsbWa9pVahNsThJIVmk9-OPk/view>

Paradise Valley Airbnb ordinance violates Arizona law, AG says

Town must amend ordinance or lose \$1.6 million share of state income tax revenue

By: [Jerod MacDonald-Evoy](#) - March 31, 2022 3:31 pm

The Arizona Attorney General [has concluded](#) that the most onerous parts of an ordinance passed earlier this year by the town of Paradise Valley aimed at reining in “party house” Airbnbs conflict with existing state law, putting \$1.6 million of the town’s state shared revenue in limbo.

The office of Attorney General Mark Brnovich made the findings after conducting what is known as an SB1487 investigation, named after a 2016 law that allows state lawmakers to initiate a review of any action by a municipality or county if they believe it violates state law. If the AG finds a violation, the offending law must be repealed or the violator loses all of the money it receives from state income tax revenues. In Paradise Valley’s case, that means \$1.6 million.

“The Office has determined that most of the ordinance does not violate state law,” the report by the AG says, while adding that the ordinance still runs afoul of provisions in a controversial 2016 law that prohibited municipalities from enacting certain regulations on short term rentals, also known as STRs.

Scottsdale, Sedona and other cities advocate for more control over short-term rentals



A building on McKnight Avenue in Old Town Scottsdale that is expected to be operated as a short-term rental. Lorraine Longhi/The Republic



Renata Cló
Arizona Republic

Published 6:01 a.m. MT March 2, 2022 | Updated 12:14 p.m. MT March 2, 2022



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Unruly parties, housing shortages and police calls. Those are a few of the reasons why city leaders in places such as Scottsdale, Paradise Valley and Sedona are advocating for more control over short-term rentals.

When Gov. Doug Ducey signed a bill in 2016 that stripped municipalities' power to regulate vacation rentals, the idea was to elevate "the sharing economy" concept in Arizona and make it easier for platforms such as Airbnb and Vrbo to operate.

It wasn't long before cities started reporting different problems with short-term rentals, so the governor signed another bill in 2019 aimed at mitigating these problems, which required short-term rentals to register with the city or county and provide contact information for a person responsible for handling complaints.

It also allowed municipalities to issue regulations for vacation rentals related to noise, traffic control and public safety.

Scottsdale tightens regulation on short-term rentals as it tries to curb unruly parties



Scottsdale has tightened regulations on short-term rentals. Chesnot, Getty Images



Renata Cló
Arizona Republic

Published 10:42 a.m. MT Jan. 11, 2022 | Updated 11:41 a.m. MT Jan. 11, 2022



[View Comments](#)

Short-term rental owners or their emergency contacts now have one hour to respond to emergencies at their Scottsdale properties if police are called.

This and other new rules took effect Friday as part of Scottsdale's efforts to address unruly parties at vacation homes.

The new rules came after Scottsdale City Councilmember Linda Milhaven proposed creating a [group of residents and interested parties](#) last year to delve into federal, state and local laws to find solutions to problems created by some vacation rentals. The group met six times between April and June and issued [nine recommendations](#).

One of those [recommendations](#) was to eliminate loopholes and improve the city's ability to enforce the rules.

<https://www.azcentral.com/story/news/local/scottsdale/2022/01/11/scottsdale-tightens-rules-vacation-rentals-curb-unruly-parties/9160504002/>

Scottsdale Mayor – Annual State of City Address

17:45 STR

https://www.youtube.com/watch?v=P_LUwSbWA-0&t=1063s

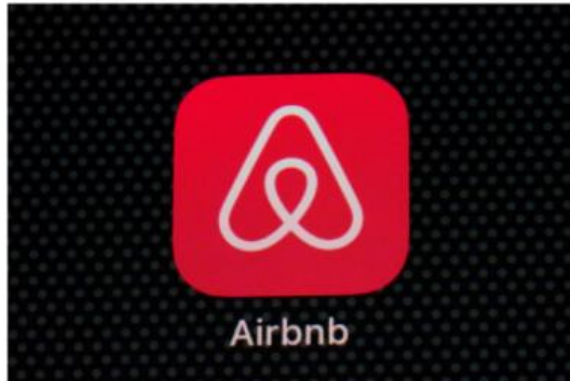


Recently, Scottsdale has made headlines involving the short-term rental issue. On Jan. 7, that city’s new regulations went into order. Now all STR and vacation rentals in Scottsdale are required to provide an emergency contact number that must show up to the property within an hour of the call. Penalties range from \$250 for first-time offenders up to \$20,000 for habitual offenders who are those ”having previously been found responsible by a court on four or more separate occasions for committing a civil violation of this article within a 24-month period.”

<https://drive.google.com/file/d/144Z6V5BwDtMjDAwnubbOLfpc-teJo9P9/view>

Litchfield Park votes to regulate vacation rental homes

Repeat offenders could face \$2,500 in fines and prison time



(/uploads/original/20220106-170334-preview.jpg)

PATRICK SEMANSKY

Litchfield Park has made its first-ever move to restrict short-term vacation rentals, like those listed on sites like Airbnb.

Posted Friday, January 28, 2022 9:05 am



By Madeline Ackley (mailto:mackley@newszap.com)

Twitter: @Mkayackley (https://twitter.com/Mkayackley)

Litchfield Park has become the latest Valley city to implement restrictions on short-term vacation rentals, and repeat offenders could face jail time and thousands of dollars in fines.

When the new ordinance goes into effect in the next month, Litchfield Park residents who list their homes on sites such as Airbnb or Vrbo will need to alert the city, providing the rental address and contact information for the person responsible for handling complaints.

The city will assign each vacation rental a unique registration number.

The ordinance, which is the first time the city has attempted to regulate vacation rentals, also will place restrictions on what people are allowed to do in the homes.

Any non-residential use, such as unlicensed events, will be prohibited and violations may incur penalties.

Sedona

<http://www.redrocknews.com/2022/01/23/new-short-term-rental-regulations-may-get-vote-in-legislature/>

Sedona continues on its quest to combat its short-term rental issue.

The city's Deputy Manager Joanne Keene presented the council with the latest update from the legislative end for STR regulation.

"Fortunately, short-term rentals seem to be on quite a few people's agendas this session," Keene said.

According to the meeting's report by city staff, council continues to support bills to return local control for the short-term rental issue. The League of Arizona Cities and Towns' working group, as well as Sedona's lobbyist, have been a part of the city's attempt to correct the STR crisis.

Currently, the league is proposing action to require licensing, regulate nuisances and limit the number of short-term rentals allowed in the designated city or town. In response to these goals, Sedona put forward the motion for STRs to be regulated as transient lodging.

"The decision is that the league is going to look at running two separate bills. One will be led by Lake Havasu City ... which will include the notification and the local permit or license. And the other items are included in a separate bill," Keene stated.

<https://thecoastnews.com/where-will-san-diegos-short-term-rentals-go/>

San Diego caps STRs @ 1%

Where will San Diego's short-term rentals go?

by Samantha Nelson · March 15, 2022 · 2483

REGION — As San Diego prepares to implement its newly-approved 1% cap on short-term vacation rentals by the beginning of next year, many rental owners will face a choice of either renting out their units long-term, selling their units and cutting their losses, or looking to other cities without limits to start their business fresh.

Now that the California Coastal Commission has approved the cap — with the exception the cap is reviewed after seven years — the plan is for the city to implement the cap nine months following the commission's March 9 decision.

The new ordinance will cap non-hosted, whole-home units citywide at 1% of San Diego's homes, which will limit nearly the entire city to about 5,364 short-term vacation rentals. Due to its long history of vacation rentals, Mission Beach is the only exception. The city is implementing a 30% cap on the community or roughly 1,081 short-term rentals, leaving San Diego with about 6,445 short-term rentals altogether.

The cap will not apply to hosted units where the renter lives in the home and rents out a room.

There are an estimated 12,300 short-term rentals currently in San Diego. With the caps, the city will see a 48% reduction in short-term rentals city-wide and a 27% decrease in Mission Beach specifically.

The 1% cap is a substantial change for San Diego, which currently doesn't require permits or licenses for short-term vacation rentals, let alone a cap on how many are allowed. With the new cap, renters will need to get permits to operate their units through a lottery system. Units with a history of top performance will be chosen first.

<https://yourvalley.net/stories/caouette-short-rentals-not-appropriate-in-sun-city-residential-areas,221209>

Caouette: Short rentals not appropriate in Sun City residential areas



Posted Tuesday, March 23, 2021 1:00 pm

Short term rentals (aka Airbnb or vrbo) are businesses and don't belong in residential zones ("Short term rentals on hot seat," Sun City Independent, March 10, 2021). This shouldn't be complicated, it is a zoning issue.

These are not landlord/tenant agreements, they are short term rentals expressly for the purpose of producing profit and have nothing to do with providing homes for tenants, therefore they do not belong in residential zones. If we would enforce zoning regulations, the "short term" rentals would not be allowed in residential zones because they are business transactions and not housing agreements.

The difference is easy to see — a tenant moves into a rental; they move in, they bring their belongings and they set up a home to reside in. The rental home becomes their home address. The "short term" rentals are for the purpose of temporary shelter, the "resident" does not bring their furniture and their belongings nor do they intend to set up a home to reside in, and the short term rental does not become their home address, thus making it a vacation or hotel-type of agreement and the homeowner is renting these properties out to short term guests for the purpose of producing income, not for the purpose of providing a home to a tenant hoping to profit from the landlord/tenant agreement.

We don't need new legislation to restrict short term rental locations, we need to enforce zoning laws that set up areas as residential zones restricting business use of residential properties.

Thank you for the article bringing this plight to our attention.

Nancy Caouette

Sun City

<https://www.atlantaga.gov/government/departments/city-planning/ordinances-regulations/short-term-rental>

Short-Term Rental

Font Size: [+](#) [-](#) [+](#) [Share & Bookmark](#) [Feedback](#) [Print](#)



Atlanta City Council approved legislation to temporarily suspend new short-term rental license rules until June 1, 2022.

Background

The Atlanta City Council adopted the “City of Atlanta Short-Term Rental Ordinance” on March 15, 2021 (20-0-1656) that states that a short-term rental license may be obtained by a short-term rental owner or the long-term tenant of a short-term rental for their primary residence and one additional dwelling unit without any additional requirements, fees, permits, licenses, zoning, or related restrictions.

The ordinance established a legal process whereby residents may be authorized to rent or allow their tenant to rent, their primary residence to short-term visitors, called “home-sharing.” **The new regulations became effective on March 1, 2022.** The Short-Term Rental Ordinance requires agents or hosts, who wish to engage in short-term rentals, to apply for a license with the City and post their City of Atlanta short-term rental license (STRL) on all advertisements. Hosts must adhere to all requirements and use the online portal to apply.

<https://www.wsj.com/articles/homeowner-groups-seek-to-stop-investors-from-buying-houses-to-rent-11650274203>



Homeowner Groups Seek to Stop Investors From Buying Houses to Rent

Suburban neighborhoods are rewriting rules as rental investors' purchases surge

on in the Whitehall Village neighborhood in Walkertown, N.C., wants to require new buyers to live in a home or leave it vacant for six months before renting it out.

By [Will Parker](#) [Follow](#) and [Nicole Friedman](#) [Follow](#) | Photographs and videos by Angela Owens/The Wall Street Journal
Updated April 18, 2022 3:38 pm ET

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Small groups of neighborhood volunteers are blocking companies from buying single-family homes, rewriting homeownership rulebooks to thwart investor purchases of suburban housing.

These groups, called homeowner associations, spend much of their time enforcing rules related to things such as lawn care and parking. But they often have broad powers to regulate how homes are used.

<https://www.bisnow.com/national/news/build-to-rent/investor-walton-plans-17-single-family-rental-communities-nationwide-109326>

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Land Investor Walton Planning 17 Single-Family Rental Communities Nationwide

June 23, 2021 | Dees Stribling, Bisnow National 

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A major landowner is jumping into the hot build-to-rent sector.

Scottsdale, Arizona-based Walton Global Holdings, which has about 81,000 acres of developable land nationwide, says it is in advanced negotiations with major homebuilders to develop as many as 17 BTR communities totaling 2,500 units.



<https://www.bisnow.com/atlanta/news/build-to-rent/california-investor-buying-two-atlanta-neighborhoods-for-rentals-109728>

News

Atlanta

Build-To-Rent

Los Angeles Investor Buying 2 Atlanta For-Sale Communities To Pivot To Rentals

August 2, 2021 | Jarred Schenke, Bisnow Atlanta [✉](#)

[f](#) Facebook

[t](#) Twitter

[in](#) LinkedIn

[✉](#) Email

[🖨](#) Print

Another out-of-town firm is targeting the Metro Atlanta area's burgeoning build-to-rent housing sector, where developers take single-family homes and townhouses and operate them like apartment communities.



Real Estate Investors Are Buying a Record Share of U.S. Homes

Published on February 16, 2022 by [Dana Anderson](#) and [Sheharyar Bokhari](#)

Updated on April 6th, 2022



- *Investors bought 18.4% of the U.S. homes that were purchased in the fourth quarter, a record high.*
- *Investor demand is stronger than ever as home prices increase, allowing investors to charge higher rents and sell flipped homes for higher prices.*
- *Real estate investors bought roughly 80,000 U.S. homes worth a total of \$50 billion in the fourth quarter, up significantly from a year earlier.*
- *Mid-priced homes are becoming more popular with investors, making up 32% of investor purchases in the fourth quarter, a record high. Low-priced homes are still most popular with investors, making up 37% of purchases.*
- *Investors had the highest market shares in [Atlanta](#), [Charlotte](#) and [Jacksonville](#).*

Real estate investors bought a record 18.4% of the homes that were sold in the U.S. during the fourth quarter of 2021, up from 12.6% a year earlier and a revised rate of 17.4% in the third quarter.

Investor Market Share Reaches Record 18.4% in Fourth Quarter of 2021 Share of purchased U.S. homes bought by investors

<https://www.bisnow.com/national/news/single-family-rentals/sfr-enjoyed-a-record-2021-thats-good-news-for-investors-111919>

News

National Single-Family Rentals

Single-Family Rentals Enjoyed Record Rent Growth In 2021. That's Good News For Investors

February 17, 2022 | Katie Murar, Bisnow West Coast Editor 

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Investors continue to flock to the **single-family rental** market, and for good reason: The sector enjoyed record rent growth last year, and gains are expected to carry through 2022 as prospective buyers continue to face homeownership barriers.



<https://www.bisnow.com/houston/news/single-family-rentals/softbank-funnels-millions-into-growing-single-family-rental-investment-platform-amid-growing-industry-112231>

SoftBank Funnels Millions Into Fast-Growing Single-Family Rental Investment Platform

March 14, 2022 | Lane Gillespie, Bisnow Houston 



Wikimedia Commons/Blake Wheeler

Roofstock, a **single-family rental** online investment platform, has raised \$240M in a Series E round led by **SoftBank's Vision Fund 2** as investors continue piling into the single-family rental market.

The **Oakland** company is now valued at \$1.94B, three times its previous valuation of \$600M, **according to The Real Deal**. Roofstock most recently raised \$50M in a January 2020 Series D round and almost tripled its revenue in 2021, facilitating \$2.5B in single-family rental deals, The Real Deal reported.

<https://www.bisnow.com/national/news/construction-development/single-family-housing-investors-buying-from-homebuilders-more-than-ever-112583>

Homebuilders Increasingly Selling In Bulk To Investors Over Homebuyers

April 12, 2022 | Dees Stribling, Bisnow National 



The housing market is tight, and single-family buyers have more competition than ever.

Investors in single-family houses are increasingly making forays into buying directly from homebuilders, [according to a report](#) by John Burns Real Estate Consulting and the National Rental Home Council, a landlord trade group.



Unsplash/Raphaël Biscaldi

One-off resale properties accounted for 57% of acquisitions by investors in the [single-family rental](#) space during the fourth quarter of 2021, about the same as during the same quarter in 2020 but significantly down from 81% in Q3 2019, according to the report.

Investors are turning to portfolio sales more than in the past: 26% of portfolio growth came from new homes purchased directly from single-family builders or those built specifically to be rented, up from 11% in Q4 2020 and only 3% in Q3 2019, according to the report.

For homebuilders, selling in bulk to investors allows a quicker profit on their product, since investors typically have more capital on hand and the ability to close on a large number of homes at once. [The Wall Street Journal reports](#).

<https://www.bisnow.com/national/news/single-family-rentals/homeowners-associations-fending-off-investors-single-family-rental-112663>

Homeowners Associations Are Trying To Block Investors From Buying Into Their Developments

April 18, 2022 | Matthew Rothstein, Bisnow Philadelphia 



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Pexels/Jessica Bryant

Investors are pouring into the single-family home market like never before, and a much-maligned subset of civic organizations is fighting back.

Homeowners associations in some of the country's hottest housing markets have responded to rising investor activity in their respective communities by implementing new restrictions on ownership and occupancy, [The Wall Street Journal reports](#). The pace of such restrictions has risen alongside growing investor appetite for [single-family homes](#).

Across a set of 21 counties in Arizona, Florida, North Carolina and Texas, about 30% of more than 1,000 new policies passed by HOAs since 2019 have been restrictions on ownership and usage meant to discourage the purchase of homes for short- or long-term rentals, according to data from industry analytics firm InspectHOA reported by the WSJ. From 2016 to 2018, that ratio had been only 21%.

Why the Road Is Getting Even Rockier for First-Time Home Buyers

Investors and corporations are buying up houses and turning them into rental properties. In Charlotte, N.C., that is adding to the hurdles facing would-be buyers navigating a brutal market.

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As a subscriber, you have 10 gift articles to give each month. Anyone can read what you share.



Bertram Sellers mowing his lawn in the Hidden Valley neighborhood of Charlotte, N.C. Corporations and real estate investors increasingly are buying up homes in the area. Travis Dove for The New York Times



By Sophie Kasakove

Published April 23, 2022 Updated April 25, 2022

CHARLOTTE, N.C. — At her first meetings with clients, many hoping to buy a first home, Sarah Ortiz Hilton runs through a list of warnings.

They may have to offer tens of thousands of dollars over the asking price only to have those offers rejected anyway, Ms. Hilton, a real estate agent, tells them. They might have to put up thousands of dollars in nonrefundable fees to get a seller to consider their offer. And if they're looking for a home for less than \$300,000, they might be out of luck.

In part, her cautionary message reflects the red-hot housing market, rising interest rates and limited supply around the country. But particularly in booming Sun Belt markets like Charlotte, it also reflects something else: the increasing influence of real estate investors buying up houses, especially at the lower end of the market, and turning them into rental properties.

In cities like Charlotte, that trend is exacerbating the shortage of houses for sale, driving up prices and putting homeownership out of reach for many first-time buyers, the biggest losers in today's market.

This Hawaiian island is cracking down on short-term rentals for visitors

Sasha Brady – Lonely Planet writer – Apr 21, 2022

If you're visiting the Hawaiian island of O'ahu and want to live like a local by renting out an apartment or house in a residential neighborhood, you may have to rethink your plan and go down the traditional route of booking a hotel room instead.

Airbnb and other short-term letting agencies face an uncertain future in O'ahu after Honolulu City Council approved a bill to increase the minimum bookings on short-term rentals in residential areas from 30 to 90 days.

For a destination hard-hit by problems associated with overtourism, including the rising cost of rent, those in favor of the bill hope the new rules will increase housing supply for long-term rentals in an island where apartments are hard to come by. Advocates also hope it will reduce the number of transient occupants in residential areas.

In an interview with Honolulu Civil Beat, Director of Honolulu's Department of Planning and Permitting (DPP), Dean Uchida, said officials want to restore "some sanity" back into residential neighborhoods.

"Through the pandemic, we saw what neighborhoods became after keeping out all these vacation rentals," Uchida said. "I think residents really appreciated that."

While short-term rentals under 90 days or three months will be banned in residential areas, they will still be permitted in resort areas such as Waikiki, near Ko Olina, and Turtle Bay, and specific areas surrounding them.

In a statement, local housing group Keep It Kailua, said it supports the bill, claiming that short-term rentals have had a disruptive impact on residential neighborhoods and exacerbate the current housing crisis.

"Not only is there a shortage of homes for local families, but the cost of residential-zoned homes and long-term rentals is simply unaffordable for most residents. Vacation rentals in residential zones increase the number of tourists who visit O'ahu to unsustainable levels and promote tourism sprawl," it argued.

Despite some opposition on the ground, the council voted 8-1 in favor of the bill on April 13, saying it finds that that any economic benefits of opening up residential areas to tourism are far outweighed by the negative impacts to neighborhoods and local residents.

On Monday, Honolulu Mayor Rick Blangiardi said he plans to sign the bill into law on May 14, and from then it will take about 180 days to kick in.

<https://www.alltherooms.com/analytics/airbnb-regulations/>

Airbnb Regulations By City [2022]

Understanding all the relevant regulations and tax rules when running an Airbnb or vacation rental can be overwhelming. However, it's increasingly important to ensure that you are fully compliant with any laws for your area at the city and state level.

As the vacation rental market matures, local governments and tax collection authorities are getting wiser to how much money is being made by hosts and striving to ensure they get their cut. Hotel companies are also lobbying for more compliance to ensure they aren't put at an unfair advantage when they pay their lodging taxes.

Between the increasing pressure on local governments to crack down on party houses and other 'bad actors' in their vacation rental communities and the rapid growth of vacation rental market supply and demand it is likely there will be plenty more regulations introduced.

The best advice we can give you is to make sure you know the rules for your property back-to-front, and ensure you're licensed and paying taxes, or you could be liable for fines and/or removal from vacation rental marketplaces like Airbnb. That would be a good way to destroy your vacation rental empire before it's even got started.

With that in mind, we've compiled an in-depth guide on every aspect of vacation rental and Airbnb regulations and taxes, including looking at the specific rules in some vacation rental hotspots.

<https://www.yourvalley.net/stories/communities-ask-for-legislatures-help-with-short-term-rentals,283320>

Phoenix-area cities ask for help with short-term rentals

Leaders pushing legislation to undo recent law



ARIANNA GRAINEY/INDEPENDENT NEWSMEDIA

Since a law prohibiting municipalities from creating short-term rental restrictions was signed into law in 2016, some Arizona homes have been constructed for the purpose of hosting overnight renters. Many Valley leaders want the state legislature to roll back or repeal Senate Bill 1350 or give local governments more tools to combat the law's unintended consequences.

Posted Monday, January 31, 2022 10:57 am



By Jason W. Brooks
Twitter: @JasonWBrooks2

It's great to be able to travel out of town and rent a room or a small guest quarters in someone's well-kept home. However, some deregulation that's taken place in Arizona — particularly one state law passed in 2016 — has created a number of problems in communities across the state.

Some northwest Valley leaders, local-governance advocates and others in the Valley are lobbying the state legislature for changes or rollbacks to Senate Bill 1350. That 2016 law, which prevents local municipalities from creating rules or restrictions unique to short-term rentals, has handcuffed local Arizona governments from combating some of the ills that go with the business boom of companies such as AirBnB and VRBO.

Making adjustments

A move to alter that 5-year-old law this year would not be the first attempt to alter it. House Bill 2672, passed in 2019, requires property owners renting out space to provide authorities with contact information in case of a complaint, such as for excessive noise, and also prohibits rentals for the purpose of holding a special event that would otherwise require a permit or license or for using a residential building for commercial purposes.

That law also requires all "online lodging operators" to obtain a transaction privilege tax license before offering rentals and list the license number on all advertisements.

However, users of rental apps have found ways around these restrictions, and some situations with rental properties have gotten progressively worse.

Shorting housing

The buying up and hoarding of real estate by hotel and real estate holding companies, along with surge in "party houses," seem to be two of the biggest short-term rental complaints.

Around the state, places with limited housing inventory in the first place, such as Sedona, Payson and Globe, have struggled to meet the demand of growing tourism industries and the need for employee housing as firms buy up homes to rent out room-by-room or as a single unit.

As the COVID-19 pandemic has dragged on, vacation spots, hotel and travel frustration set in, and demand for vacation soared even higher.

Last year, Rep. J.D. Mesnard, R-Chandler, submitted Senate Bill 1379 that cleared the Senate, but was soundly defeated in the House. This year, with a slight shakeup to the lineup in both Houses, he's hoping for a different outcome.

"I'm starting with the final version of 1379, as this year's starting point," Mesnard said. "Hopefully, we'll get the support for citizen-resident property owners this time."

Mesnard's Senate Bill 1168, along with a House companion bill, House Bill 2234, sponsored by Rep. Steve Kaiser, would give municipalities more tools to go after corporations or whomever owns "party houses" that are rented to customers and which violate local noise, nuisance or other ordinances.

Another bill, House Bill 2069, proposed by Rep. Walt Blackman, R-Snowflake, is a repeal of Senate Bill 1350, the 2016 law signed by Arizona Gov. Doug Ducey signed. The bill Blackman introduced would return law back to before changes were made. His District 6 seatmate, Sen. Wendy Rogers of Flagstaff, has identical legislation in Senate Bill 1026.

Some leaders, including Mesnard, say Blackman's proposed repeal goes too far. Mesnard said his measures address one of the biggest issues: irresponsible short-term renters.

Scottsdale's efforts

Brent Stockwell, an assistant city manager for Scottsdale, is part of a city's Short-Term Rental Working Group. He said problems with short-term rentals are complex and accelerated in growth soon after SB 1350 was signed into law.

"Shortly after this preemption of local authority, Scottsdale began hearing from constituents about their desire to amend the law to allow for reasonable regulations," Stockwell said. "(Residents want to) limit the proliferation of short-term rentals and prohibit activities disrupting their neighborhoods and quality of life, such as loud noise, ..."

<https://news.yahoo.com/pittsburgh-mass-shooting-11-shot-081131952.html>

Pittsburgh Mass Shooting: 11 shot, 2 juveniles dead at party in Airbnb with 200 people attending

WPXI.com News Staff

Sun, April 17, 2022, 1:11 AM · 2 min read

At least 11 people were shot and two juveniles were killed in a mass shooting early Easter Sunday in the East Allegheny neighborhood of the North Side.

[PHOTOS: At least 11 shot in Easter Sunday shooting in North Side neighborhood](#)

Pittsburgh Police say they received multiple ShotSpotter alerts just after 12:30 a.m. in the 800 block of Suismon Street.

When police arrived in the area, more shots were being fired and several young people were running on foot and leaving in cars from an Airbnb property at Suismon Street and Madison Avenue.

Police say a large party was happening at the Airbnb with as many as 200 people in attendance. Police say many of the attendees were underage.

<https://www.vrbo.com/media-center/press-releases/2020/expedia-group-retires-homeaway-u-s-brand-to-focus-on-vrbo-and-streamline-its>

D. Commercialization of Neighborhoods

Media Center > Press releases > 2020 > Expedia Group retires HomeAway...

Expedia Group retires HomeAway U.S. brand to focus on Vrbo and streamline its vacation rental portfolio

Bellevue, WA - June 23, 2020 - Expedia Group today announced that it is implementing the next phase of its strategy to simplify its vacation rental brand portfolio and focus on Vrbo®. Next month, users of the HomeAway® website in the U.S. will be redirected to Vrbo.com and HomeAway mobile app users will receive a notification to download the Vrbo app. Travelers will not experience any changes to their vacation rental bookings or login details as Vrbo serves every use case that HomeAway previously did.

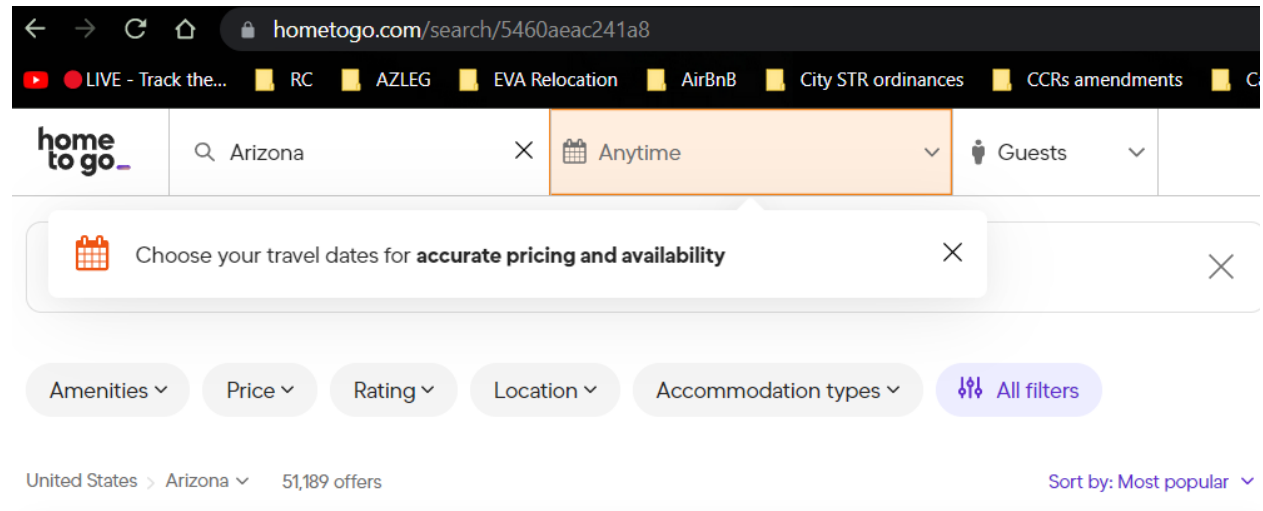
Since making Vrbo its primary alternative accommodations division in May 2019, Expedia Group launched the Vrbo brand in countries where the company did not yet have a vacation rental presence and rebranded existing country-specific sites to Vrbo. Vrbo is now live in 15 countries across the Americas, EMEA and APAC regions.

3/10/2022

Short Term Rentals in Arizona - 51,189

<https://www.hometogo.com/search/5460aeac241a8>

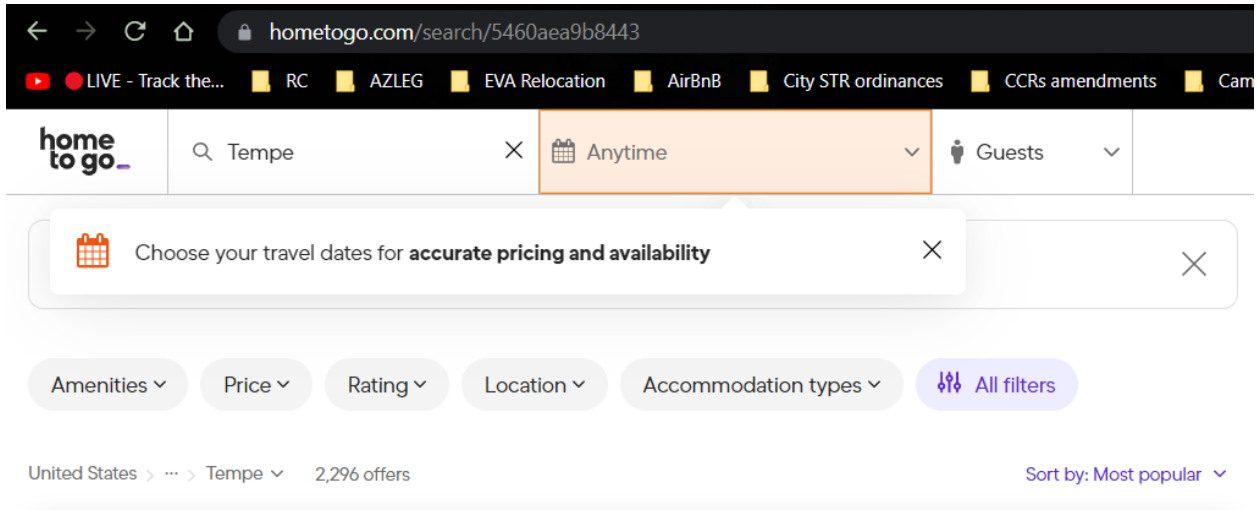
Short



The screenshot shows the hometogo.com search interface. The browser address bar displays the URL [hometogo.com/search/5460aeac241a8](https://www.hometogo.com/search/5460aeac241a8). The search bar contains the text "Arizona" and "Anytime". A notification banner reads "Choose your travel dates for accurate pricing and availability". Below the search bar are filter buttons for "Amenities", "Price", "Rating", "Location", "Accommodation types", and "All filters". The page indicates "United States > Arizona" with "51,189 offers" and a "Sort by: Most popular" dropdown menu.

Short Term Rentals in Tempe - 2.296

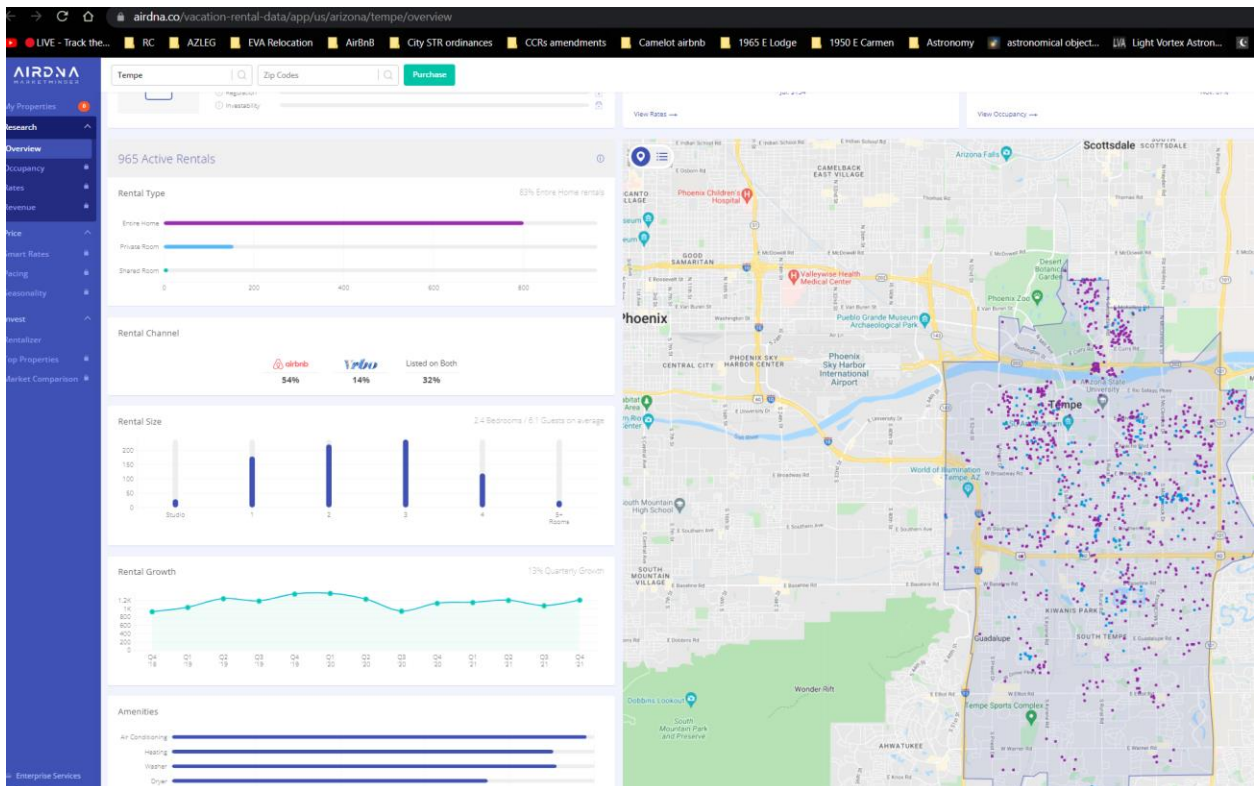
<https://www.hometogo.com/search/5460aea9b8443>



Airbnb & Vrbo only

<https://www.airdna.co/vacation-rental-data/app/us/arizona/tempe/overview>

Tempe – 997



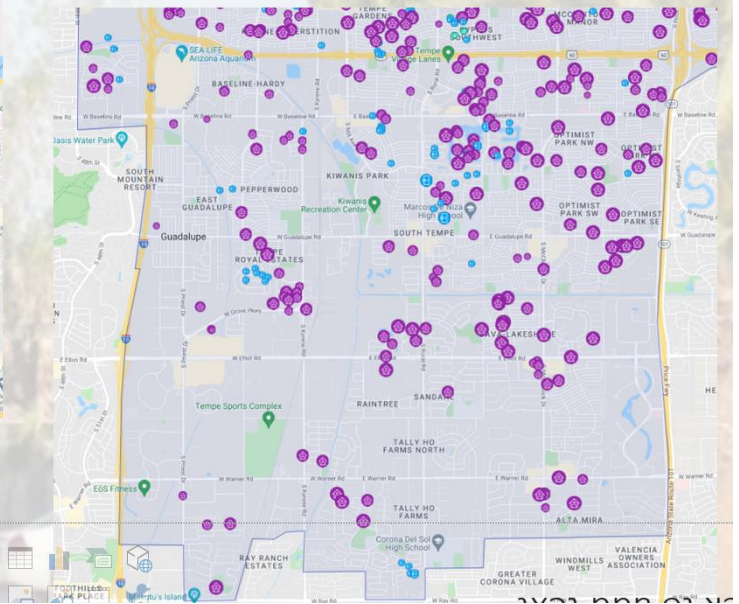
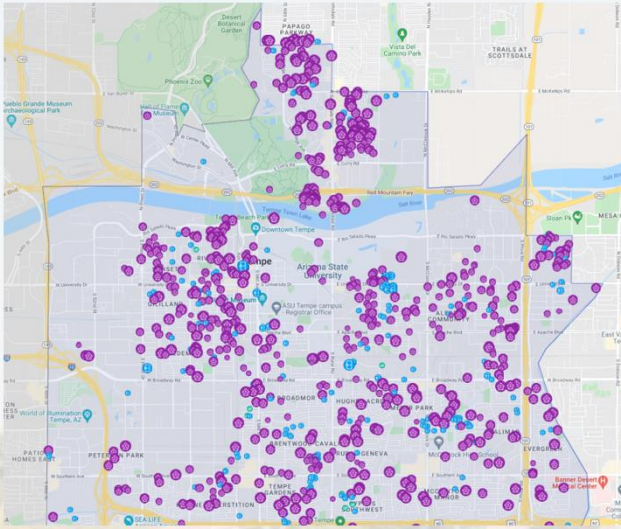
Tempe STR registered list 4-7-22 < 500 out of 2300+

<https://www.tempe.gov/government/financial-services/sales-tax-regulatory-licenses/short-term-rental-registration-program>

RECORD ID	RECORD STATUS	ADDRESS	CONTACT TYPE	NAME FIRST	NAME LAST	BUSINESS NAME	PHONE2
STR-21-00083	Active	1007 E HENRY ST, Tempe, AZ 85281	Property Owner	Emory	Culver		5204197047
STR-21-00081	Active	1008 S WILSON ST, Tempe, AZ 85281	Property Owner			Wilson LLC	4807203019
STR-21-00081	Active	1008 S WILSON ST, Tempe, AZ 85281	Emergency Contact	Ryan	Foster		4802699390
STR-21-00078	Active	1010 E HENRY ST, Tempe, AZ 85281	Property Owner	Lyndon	Chiu		9493512609
STR-21-00078	Active	1010 E HENRY ST, Tempe, AZ 85281	Emergency Contact	Pete	Carabetta		9479758295
STR-22-00002	Active	1019 E Tempe Dr, Tempe, AZ 85281	Property Owner	Cathy	Fernandes	WanderJaunt, INC	6027919979
STR-22-00004	Active	1021 E Tempe Dr, Tempe, AZ 85281	Property Owner	Cathy	Fernandes	WanderJaunt, INC	6027919979
STR-21-00077	Active	1023 E JULIE DR, Tempe, AZ 85283	Property Owner	Natalie	Tuccio		3034160669
STR-21-00077	Active	1023 E JULIE DR, Tempe, AZ 85283	Emergency Contact	Bill	Cusimano		6024510522
STR-21-00224	Active	1023 E TEMPE DR, Tempe, AZ 85281	Property Owner	John	Enders		2067130837
STR-21-00224	Active	1023 E TEMPE DR, Tempe, AZ 85281	Emergency Contact			WanderJaunt Inc	8553904300
STR-21-00074	Active	1025 E SECRETARIAT DR, Tempe, AZ 85284	Property Owner	Chonie	Wang		4802426727
STR-22-00048	Active	1025 E TEMPE Dr, Tempe, AZ 85281	Property Owner	Cathy	Fernandes	WanderJaunt, INC	6027919979

Airdna: Airbnb & Vrbo only - 997
< 1/2 of STRs in Tempe

South of 60



North of 60

Rental Arbitrage

<https://www.millionacres.com/real-estate-investing/rental-properties/what-is-rental-arbitrage-and-how-can-real-estate-investors-benefit-from-it/>

What is rental arbitrage?

Much like subletting, rental arbitrage is the act of renting out an already rented property. Here's how it works: You lease a long-term rental (usually for at least a year). Then, you list that property on Airbnb, VRBO, or various other vacation rental platforms, and re-rent it out on a short-term basis to travelers.

Basically, you're paying the rent with the stays your property books and then pocketing the difference.

Rental arbitrage has taken off in the multifamily space in recent years, with many developers letting short-term rental companies take over and market vacant units. Both Stay Alfred (now defunct due to COVID) and Sonder operate under a similar business model.

E. Corporate Purchase of Neighborhoods

https://www.youtube.com/watch?v=ZEwxYvQVU5g&ab_channel=60Minutes

Post 2008 crash – homebuilding plummeted.

Now Shortage of 4,000,000 homes.

Wall Street is taking advantage of market demand



<https://www.vuit.com/publishers/300/kpho#vod:20358413>

Channel 5 News 4/1/2022

Tatum & Bell Road

LIVE

NEW TONIGHT

RESIDENTIAL NURSING HOME TURNED RENTAL PROPERTY
VISITORS RENTING UP TO 10 ROOMS OUT OF THE SAME HOUSE

5
10:08 75°

08:15 / 24:21

Now Playing:
Arizona's Family News at 10pm (On Demand)
Originally Aired 4/1 at 10:00 PM

<https://www.fool.com/real-estate/2021/12/08/investors-buy-almost-one-fifth-of-all-houses/>

Investors Buying Almost One-Fifth of All Houses

By [Laura Agadoni](#) - Dec 8, 2021 at 7:00AM

KEY POINTS

- Investors bought 90,215 homes in the third quarter of 2021, totaling \$63.6 billion.
- Single-family homes make up 74.4% of all the investor purchases, the highest percentage on record.

Investors are buying single-family homes more than ever before, especially in a few cities. Find out what the trend is.

[Investing in real estate](#) is booming, with more homes being sold to investors than ever before. Need proof? Investors bought 90,215 homes in the third quarter of 2021, totaling \$63.6 billion.

In the third quarter of 2021, investors made up 18% of home sales, up from 11% from last year at this time, according to analysis by Redfin. And because rents are at an all-time high, much of those [investment homes](#) will be used as rental property.

<https://www.forbes.com/sites/johnwake/2022/04/01/the-real-reason-house-prices-are-skyrocketing-what-the-real-estate-indu>

<https://www.forbes.com/sites/johnwake/2022/04/01/the-real-reason-house-prices-are-skyrocketing-what-the-real-estate-industry-wont-tell-you/?sh=1cb2f7555da4>

Forbes

The Real Reason House Prices Are Skyrocketing: What The Real Estate Industry Won't Tell You

[John Wake](#)

Contributor

April 1, 2022, 12:44 PM EDT

For more than two years house prices have been increasing faster in metro Phoenix than in any other city in the S&P/CoreLogic Case-Shiller Home Price Index. The median single-family house price in metro Phoenix increased \$100,000 in 2021 and is continuing to increase crazy fast in 2022, according to Phoenix MLS data.

#1 Reason For Skyrocketing House Prices

What The Real Estate Industry Won't Tell You

The industry conveniently ignores the other part of the supply equation: the number of houses sold. The number of houses for sale is equal to the number of houses put up for sale, minus the number of houses sold. (Very few houses have been pulled off the market unsold.)

The supply of houses for sale is so low today because investors bought up so many houses that they pulled down the supply of houses for sale. Mathematically, when investors buy more houses, fewer houses are for sale.

Let's compare 2021 to the last year before the pandemic, 2019. At the end of 2021 we had 5,200 fewer single-family houses for sale in the Phoenix MLS than at the end of 2019. But in 2021 investors bought 5,900 more single-family houses than in 2019.

If investors had bought the same number of houses in 2021 as they did in 2019, by the end of 2021 the number of houses for sale would have gone up to pre-Covid levels, and the size of the median house price increase would have gone down to pre-Covid levels.

Much Higher Landlord Purchases Caused Home Prices To Skyrocket

In the hottest real estate market in the country, Phoenix, the supply of single-family houses for sale would have been back to pre-Covid levels by the end of 2021—except that investors bought a lot more houses in 2021 than they did before.

Investors bought more than twice as many houses than in 2019. Live-in buyers, however, actually bought fewer homes in 2021 than in 2019.

[stry-wont-tell-](#)

[you/?sh=2520b0285da4](https://www.forbes.com/sites/johnwake/2022/04/01/the-real-reason-house-prices-are-skyrocketing-what-the-real-estate-industry-wont-tell-you/?sh=2520b0285da4)

A Dallas neighborhood that's being demolished for high-rise condos shows how the housing crisis is changing the face of American cities

Alcynna Lloyd 2 hours ago



Sabine Fletcher's home is set to be demolished by the end of 2023.

That's because she lives in Bishop Arts, a Dallas suburb 3.3 miles from the city center, 15.1 miles from the new global headquarters of engineering giant AECOM, and in a desirable location for real estate investors.

Bishop Arts, a district of the Oak Cliff neighborhood, calls itself the most "independent" community in Dallas. Known for its small businesses and local art scene, the area is home to many families of color and students at nearby Southern Methodist University, the University of North Texas, and El Centro College.

But now residents are readying for — and fighting against — a makeover. The district has seen almost 4,000 new apartments built since 2012, and there are currently seven multi-family developments under construction, including a new project spearheaded by Lennar Multifamily Corporation, to the dismay of many who live there.

"It's depressing seeing the neighborhood's character being completely destroyed," Fletcher told Insider.

The Charlotte-based real estate company owns all but one property on the 500 block of 8th street — it intends to demolish them all. Quaint 20th century complexes that once provided renters with affordable prices will be replaced by 225 market-rate apartments. In today's overheated housing market, "market-rate" is unaffordable for the typical renter.

What's happening in Bishop Arts is taking place in neighborhoods across the country. Investors hoping to make a profit in underdeveloped communities have disrupted housing ecosystems and priced out locals. As national home and rental prices continue

<https://www.azmirror.com/2022/04/05/arizona-protected-airbnb-with-a-2016-law-but-cities-and-local-activists-hope-to-claw-back-regulating-power/>

AZMIRROR

ELECTIONS LAW & GOVERNMENT IMMIGRATION REDISTRICTING BENSON'S CORNER

ARIZONA LAW & GOVERNMENT

Arizona protected Airbnb with a 2016 law, but cities and local activists hope to claw back regulating power

BY JEROD MACDONALD-EVOY - APRIL 5, 2022 10:09 AM



For Bill Hunter, it all started in 2019 when the party buses started showing up in the Paradise Valley cul de sac where he lives and dropping people off at a neighboring house.

"There were people all over the front yard and I was definitely uncomfortable," Hunter said. "I was thinking 'what the hell is going on?'"

Just down the street, a house had recently begun operating as an Airbnb and had listed itself as being available to 35-plus guests. The next house over was listed as being open to 25-plus guests, Hunter said.

In another part of the Valley, Susan Edwards was starting to experience something similar.

Just south of Phoenix College, Edwards was alerted to a knock on her front door on the night of Super Bowl LIII. A man in his mid-20s who seemed "out of it" asked her for an address that didn't exist, peering into her house.

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Edwards would eventually direct the man to a house that was across the street, which recently began being rented out as an Airbnb. Not long after that, a group of men began playing beer pong in the driveway and one man started urinating in the side garden. They wouldn't be the last rowdy guests Edwards would see visit the property.

The problem is one that has been reported widely across the Valley and the country: Houses in quiet neighborhoods being rented out as "party houses" by companies like Airbnb and Vrbo. The outcry has prompted the companies to make efforts to stop the disruptions in recent years.

But Arizona residents like Hunter and Edwards say the problem still persists. And with state law tilted firmly in favor of Airbnb and other short-term rental platforms, cities and towns looking to stop the negative effects are increasingly finding their hands tied.

Edwards and Hunter are also concerned about the ongoing battles that have been going on in the halls of the Legislature for the past six years. But there's also hope that a deal can be reached this year on short-term rentals, or STRs.



If You Sell a House These Days, the Buyer Might Be a Pension Fund

Yield-chasing investors are snapping up single-family homes, competing with ordinary Americans and driving up prices

Wall Street Journal

<https://www.wsj.com/articles/if-you-sell-a-house-these-days-the-buyer-might-be-a-pension-fund-11617544801>

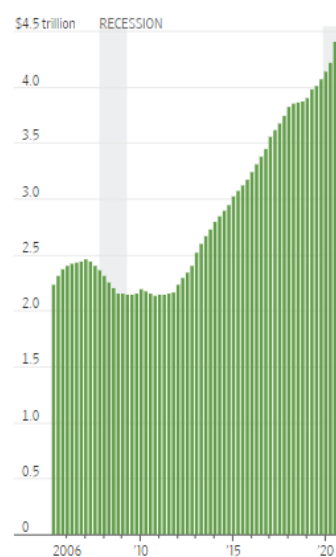
April 2021

A bidding war broke out this winter at a new subdivision north of Houston. But the prize this time was the entire subdivision, not just a single suburban house, illustrating the rise of big investors as a potent new force in the U.S. housing market.

[D.R. Horton Inc.](#) [DHI -0.40%](#) built 124 houses in Conroe, Texas, rented them out and then put the whole community, Amber Pines at Fosters Ridge, on the block. A Who's Who of investors and home-rental firms flocked to the December sale. The winning \$32 million bid came from an online property-investing platform, Fundrise LLC, which manages more than \$1 billion on behalf of about 150,000 individuals.

The country's most prolific home builder booked roughly twice what it typically makes selling houses to the middle class—an encouraging debut in the business of selling entire neighborhoods to investors.

Total value of U.S. rental homes



Source: John Burns Real Estate Consulting

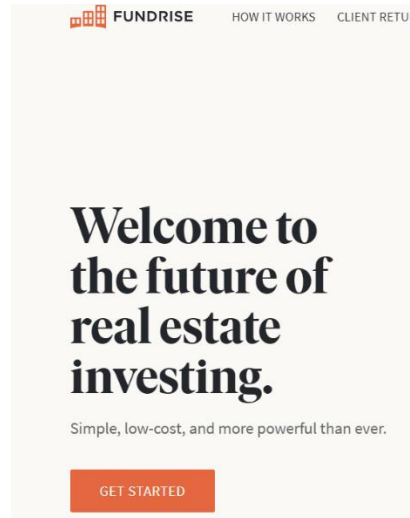
“We certainly wouldn’t expect every single-family community we sell to sell at a 50% gross margin,” the builder’s finance chief, Bill Wheat, said at a recent investor conference.

From individuals with smartphones and a few thousand dollars to pensions and [private-equity firms with billions](#), yield-chasing investors are snapping up single-family houses to rent out or flip. They are [competing for houses with ordinary Americans](#), who are armed with the cheapest mortgage financing ever, and [driving up home prices](#).

“You now have permanent capital competing with a young couple trying to buy a house,” said John Burns, whose eponymous real estate consulting firm estimates that in many of the nation’s top markets, roughly one in every five houses sold is bought by someone who never moves in. “That’s going to make U.S. housing permanently more expensive,” he said.

The consulting firm found Houston to be a favorite haunt of investors who have lately accounted for 24% of home purchases there. Investors’ slice of the housing market grows—as it does in other boomtowns, such as Miami, Phoenix and Las Vegas—among properties priced below \$300,000 and in decent school districts.

Fundrise.com



Invest \$10 – Buy a house!!

A screenshot of the Fundrise website's investment options section. It features a navigation bar with 'FUNDRISE', 'HOW IT WORKS', 'CLIENT RETURNS', 'INVESTMENTS', 'STRATEGY', and 'RESOURCES'. Below is a table comparing three investment levels: Starter, Basic, and Core. The Core option is highlighted as 'MOST POPULAR'.

Starter	Basic	Core
Start with our simplest experience and lowest minimum.	All of the essentials, including IRA investing and more.	Take control of your portfolio with increased customization.
Initial investment \$10+	Initial investment \$1,000+	Initial investment \$5,000+

\$1,000,000,000 in real estate

Full Review

Fundrise is an online real estate company that lets average — read: not wealthy — investors buy into private commercial and residential properties by pooling their assets through an investment platform.

Fundrise's main products are real estate investment trusts, or REITs, which generally invest in income-producing real estate, either through buying and managing buildings or by holding mortgages. The company calls its products "eREITs." Fundrise also offers eFunds, in which investors' pooled money is used to buy land, develop housing and then sell it. Fundrise also offers what it calls an Interval Fund, which offers higher liquidity and diversification than its other funds.

<https://www.azfamily.com/2022/03/19/investors-buying-thousands-phoenix-area-homes-rent-prices-spike/>

Investors buying thousands of Phoenix-area homes as rent prices spike



PHOENIX (3TV/CBS 5) -- Institutional real estate investors have turned their attention to the Phoenix housing market. Tenants say the result is rising rent prices, but economists say they're not so sure investors are to blame.

According to Redfin, more than 30 percent of the homes sold in the Phoenix market in the third quarter of last year were bought by investors. The average rent has risen by roughly 30 percent over the past year.

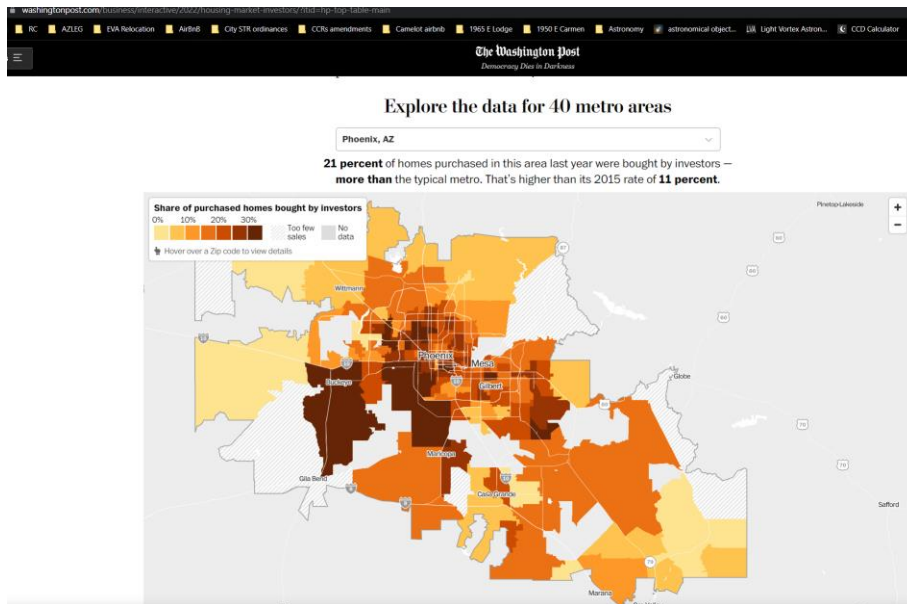
"People loved living here because it was affordable, versus California. But I think it's getting to the point where it's definitely more expensive than what people initially came here for," said Cassandra Davis, who lives on a fixed military stipend while she attends school. "With that price increase, my stipend doesn't increase, so my money runs out a little bit quicker," said Davis.

AZ Family Investigates examined data from the Maricopa County Assessor's Office, which contained information on every residential property in the county. We found hundreds of investors have bought tens of thousands of properties. The 700 largest investors own more than 71,000 residential properties.

Investors bought a record share of homes in 2021

Source: Washington Post

<https://www.washingtonpost.com/business/interactive/2022/housing-market-investors/?itid=hp-top-table-main>



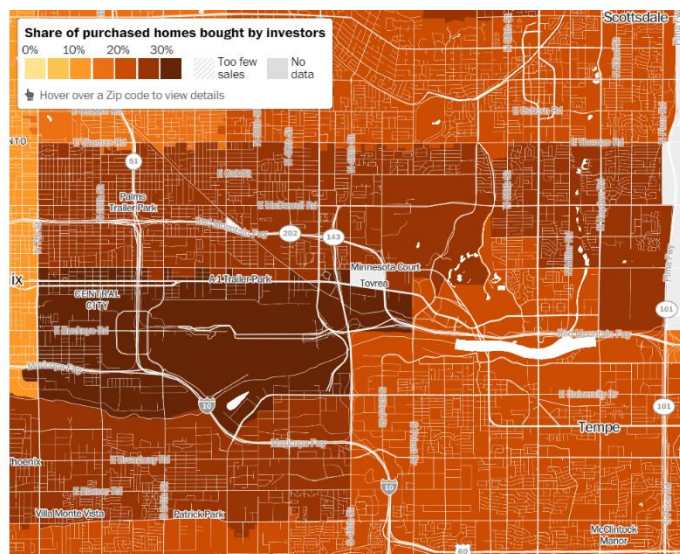
Tempe Investor Purchases 2021 by Zip Code

85281 – 22%

85282 – 24%

85283 – 19%

85284 – 12%



<https://cryptodeva.com/2022/03/10/ocasio-cortez-digs-into-private-equity-for-buying-houses-and-jacking-up-rents/>

Ocasio-Cortez Digs Into Private Equity for Buying Houses and Jacking Up Rents



by cryptodeva — March 10, 2022 in Private Equity Funds

0



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On Tuesday, Rep. Alexandria Ocasio-Cortez (D-New York) called out real estate companies, some backed by huge private equity firms, for “gobbling up” homes across the country, especially in non-white and low-income neighborhoods.

In a hearing on inflation in the House Financial Services Committee, **Ocasio-Cortez named** real estate companies like **Invitation Homes**, which is backed by BlackRock, for buying a huge share of single family homes in the U.S. These corporations are seeking only to make a profit at the expense of families and individuals looking for a place to call home, she said.

“We have these major, often private equity-backed companies, that are gobbling up homes in our housing market, which is already creating excess scarcity on top of the housing scarcity that already exists,” **Ocasio-Cortez said**.

<https://www.warren.senate.gov/newsroom/press-releases/warren-calls-out-private-equity-backed-firms-for-increasing-rents-driving-up-housing-costs-and-raking-in-profits-amid-housing-shortage>

ELIZABETH WARREN

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JANUARY 13, 2022

Warren Calls Out Private Equity-Backed Firms for Increasing Rents, Driving Up Housing Costs, and Raking in Profits Amid Housing Shortage

Warren Questions Whether Increased Private Equity Investment in the Housing Market is Contributing To Squeeze on American Families; Raises Concerns that Firms are Shutting Families Out of Homeownership and Subjecting Tenants to Rent Hikes, Excessive Fees, and Needless Evictions.

<https://www.warren.senate.gov/imo/media/doc/2022.01.13%20Letter%20to%20American%20Homes%204%20Rent%20on%20housing%20costs.pdf>

ELIZABETH WARREN
MASSACHUSETTS

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www.warren.senate.gov

January 13, 2022

Mr. David Singelyn
Chief Executive Officer
American Homes 4 Rent
23975 Park Sorrento Suite 300
Calabasas, CA 91302

Dear Mr. Singelyn:

I write regarding my concern that your business practices have driven up housing costs for millions of American families, and to request information regarding your company's recent activities in the housing market. Our country faces an unprecedented affordable housing supply shortage.¹ Decades of underinvestment, coupled with restrictive zoning and other practices that undermine construction, have allowed the demand for housing to far outpace the availability of homes, resulting in a shortfall of nearly four million homes and rapidly increasing costs for renters and first-time homebuyers.²

~~Solving this problem will require investments in our housing stock like those included in the~~

These practices by American Homes 4 Rent and other private equity and investment firms have contributed to the greatest one-year increase in the cost of shelter for American consumers since 2007.³ According to latest Consumer Price Index data, shelter costs rose by 0.4% in December, one of the largest contributors to the 7% year-over-year increase in inflation.⁴ And as big investors continue their buying spree, consumers and our economy face persistent threats of rising prices and rents.

Given the marked increase in investor activity in the single-family housing market over the past year, and Pretium's stated intention to expand its activity, I ask for your response to the following questions by January 27, 2022:

1. How many homes has American Homes 4 Rent acquired in each full year from 2016 through 2021, and what was the average cost of these homes in each year?
 - a. Please provide for each year, the total number of single-family homes and multi-family homes you have acquired in each year, and the average price of each.
 - b. How many single-family homes and how many multi-family homes does Pretium Partners expect to acquire in 2022? What is the average expected cost of these homes?
 - c. What was the average rent charged by American Homes 4 Rent for its portfolio of single-family homes in each full year from 2016 through 2021? What is the average expected rental cost of these homes in 2022? What was the average rent charged by American Homes 4 Rent for its portfolio of multi-family homes in each full year from 2016-2021? What is the average expected rental cost of these homes in 2022?
2. How much did the company receive in revenue and earn in total profits for each full year from 2016-2021? What is your expected revenue and profits in 2022?
3. How much revenue did the company earn from late fees, maintenance fees, administrative fees, or other costs imposed on renters in each full year from 2016-2021? How much revenue do you expect to earn from these sources in 2022?

¹ The Washington Post, "Tech and finance buying up homes doesn't bode well for everyone else," Desiree Fields, January 4, 2022, <https://www.washingtonpost.com/outlook/2022/01/04/corporate-landlords-silicon-valley/>.

² American Homes 4 Rent, "American Homes 4 Rent Reports Third Quarter 2021 Financial and Operating Results," press release, November 4, 2021, https://s26.q4cdn.com/445305060/files/doc_financials/2021/q3/American-Homes-4-Rent-Reports-Third-Quarter-2021-Financial-and-Operating-Results.pdf.

³ Bureau of Labor Statistics, "Consumer Price Index - December 2021," press release, January 12, 2022, <https://www.bls.gov/news.release/pdf/cpi.pdf>.

⁴ *Id.*

4. How many tenants were evicted from American Homes 4 Rent properties in each full year from 2016-2021? How many eviction processes are currently in progress at American Homes 4 Rent properties?

Thank you for your attention to this matter.

Sincerely,



THE BIG FOUR

Invitation Homes

<https://www.invitationhomes.com/>

100,000+ Homes

Invitation Homes Inc. owns 7,600 single-family rental properties in the Greater Phoenix market.

American Homes for Rent

<https://www.ah4r.com/>

57,024 homes as of 12/31/2021

Progress Residential

<https://rentprogress.com/>

70,000 homes in 29 metro areas

Tricon Residential

<https://triconresidential.com/>

37,000 homes

Others.....

Fundrise.com \$1,000,000,000 real estate investment fund

<https://www.upnest.com/1/post/we-buy-houses-for-cash-companies-reviews-what-you-need-to-know/>

HomeVestors®' 1,150 independently owned and operated We Buy Ugly Houses® franchises purchased almost 10,000 houses in 2020, generating sales of more than \$1.6 billion

<https://www.businesswire.com/news/home/20210126005869/en/HomeVestors-Bought-10000-Houses-in-2020-Generating-Sales-of-1.6-Billion>

<https://www.webuyuglyhouses.com/>

www.Webuyhomes.com

<https://sincerehomebuyers.com/>

<https://freedomhomebuyer.com/arizona/>

<https://fasthomeoffer.com/>

<https://webuyhouse.com/>

<https://homevestorsfranchise.com/>

<https://www.homelight.com/blog/sell-house-for-cash/>

<https://offer.ezmaxoffer.com/step1->

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<https://offer.singlepointproperties.com/>

https://sell.unitedhomeoffer.com/?gclid=Cj0KCQjw3lqSBhCoARIsAMBkTb3YSSnqAMA75y9clYLnECLJa9EIWGW_bgpUJw6K3_jeHx0gtBm7t0aAsgbEALw_wcB

https://www.closefastgetcash.com/?gclid=Cj0KCQjw3lqSBhCoARIsAMBkTb32vnmJN2yfCnEd7Wkl1R43YegPf4sUsML2z4s6GQUbkuiwyuYNDgcaAgAoEALw_wcB

<https://www.offerpad.com/>

<https://lp.offerohomebuyers.com/step1->

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<https://www.opendoor.com/>

<https://ca-az.cashofferoption.com/>

Built to Rent Housing Market Exploding

Rental Housing

By Gord Collins • February 24, 2022

The Built to Rent Revolution

With [rent prices](#) rocketing and demand for housing so intense, the **built to rent housing market** is seeing even more interest. Being designed for renters, it is a compelling rental product.

Investors are jumping on the built to rent sector, one that generates demand for both property managers and [HOA management companies](#). A new report from Rentcafe states that a record 6,740 new built-to-rent houses were completed in 2021, and that 14,000 new houses for rent might be ready in 2022.

Las Vegas, Houston, Tucson, and Phoenix currently have the most built for rent housing in the US. Cities that are adopting built to rent communities at the fastest pace include Phoenix, Columbus, Dallas, Houston, Riverside, Las Vegas and Kansas. Given migration to the south, and availability of land in southwestern cities such as Phoenix, it's not surprising that more built to rent houses are being built.

They are suburban communities for the most part. [HOA management services](#) firms in those cities will have some excellent opportunities in 2022.

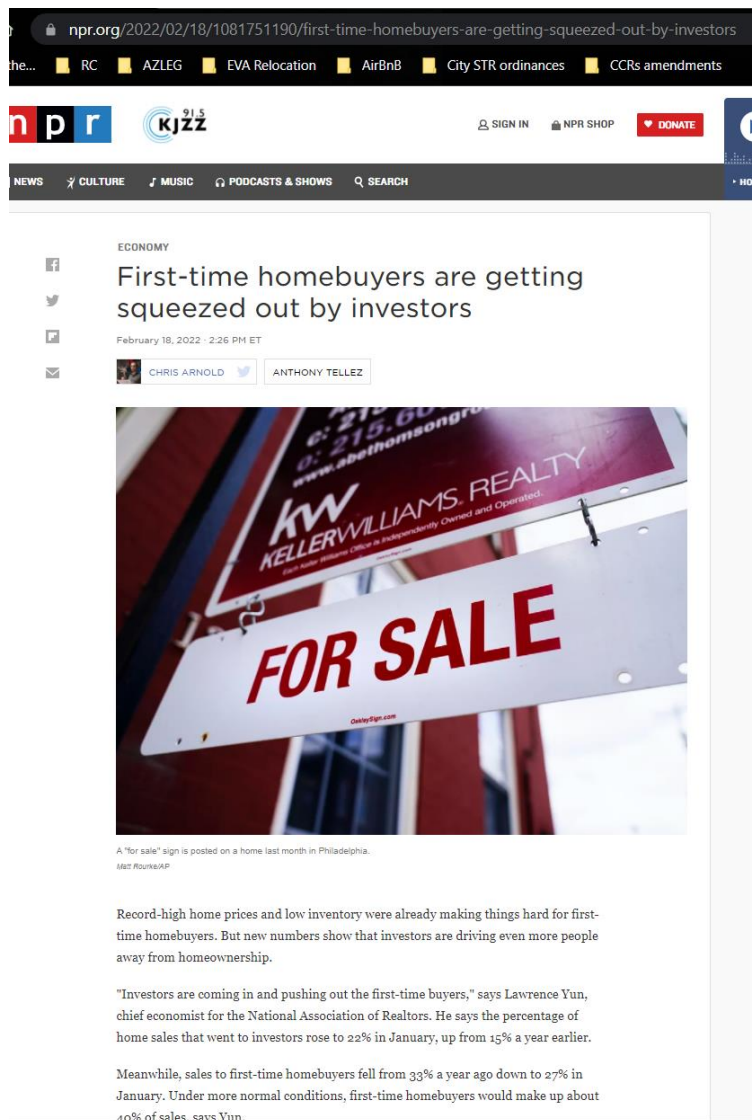
The Right Features for Smart Investors

More builders and real estate investors believe **built to rent properties** have an outstanding ROI due to:

- excellent demographics including Millennials
- huge market due to low housing supply and fast rising rent price
- preference for work home raises demand for houses
- incoming migrating workers need rental housing
- cities such as Las Vegas and Phoenix have land to build these communities
- continued low financing costs

F. Loss of American Dream of Home Ownership

<https://www.npr.org/2022/02/18/1081751190/first-time-homebuyers-are-getting-squeezed-out-by-investors>




The image is a screenshot of a web browser displaying an NPR news article. The browser's address bar shows the URL: <https://www.npr.org/2022/02/18/1081751190/first-time-homebuyers-are-getting-squeezed-out-by-investors>. The browser's address bar also shows several search suggestions: RC, AZLEG, EVA Relocation, AirBnB, City STR ordinances, and CCRs amendments. The NPR logo is visible in the top left corner, along with the KJZZ logo. The article title is "First-time homebuyers are getting squeezed out by investors", dated February 18, 2022, at 2:26 PM ET. The authors listed are Chris Arnold and Anthony Tellez. The main image shows a "FOR SALE" sign in red letters on a white background, hanging from a red signpost. Above it is a sign for "Kw KELLER WILLIAMS REALTY" with contact information for a realtor named Bethom Song. The article text below the image discusses the challenges first-time homebuyers face due to high home prices and low inventory, and how investors are driving more people away from homeownership. It quotes Lawrence Yun, chief economist for the National Association of Realtors, stating that the percentage of home sales that went to investors rose to 22% in January, up from 15% a year earlier. It also notes that sales to first-time homebuyers fell from 33% a year ago down to 27% in January, and that under more normal conditions, first-time homebuyers would make up about 40% of sales, says Yun.

ECONOMY

First-time homebuyers are getting squeezed out by investors

February 18, 2022 · 2:26 PM ET

CHRIS ARNOLD ANTHONY TELLEZ



A "for sale" sign is posted on a home last month in Philadelphia.
MET ROUKE/AP

Record-high home prices and low inventory were already making things hard for first-time homebuyers. But new numbers show that investors are driving even more people away from homeownership.

"Investors are coming in and pushing out the first-time buyers," says Lawrence Yun, chief economist for the National Association of Realtors. He says the percentage of home sales that went to investors rose to 22% in January, up from 15% a year earlier.

Meanwhile, sales to first-time homebuyers fell from 33% a year ago down to 27% in January. Under more normal conditions, first-time homebuyers would make up about 40% of sales, says Yun.

Build to Rent

<https://managecasa.com/articles/build-to-rent/>

Goodbye Neighborhood, Hello AirBnB

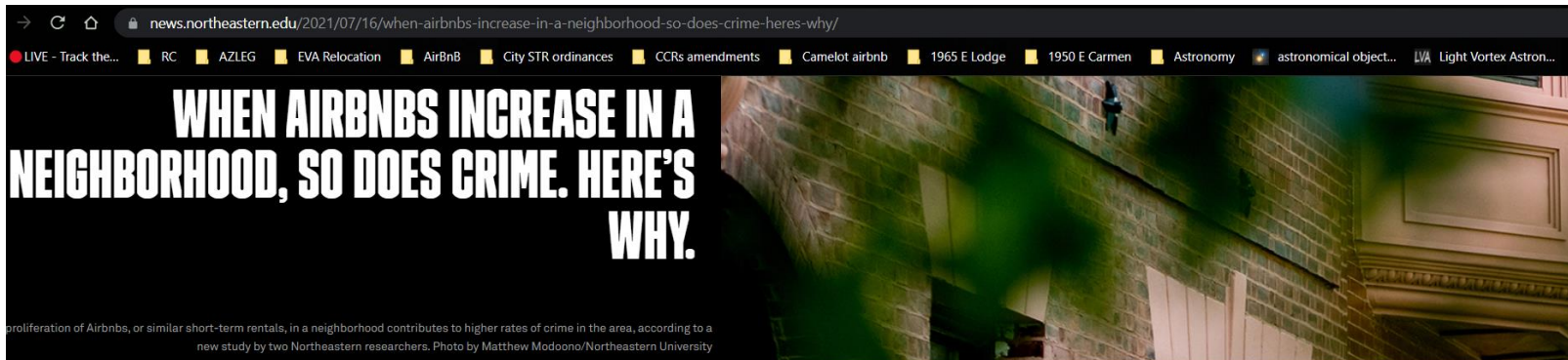
<https://noairbnbinaz.org/goodbye-neighborhood-hello-airbnb/#more-388>

When you live in a neighborhood overrun by short-term vacation rentals, you don't have much in the way of neighbors. At least not in the traditional sense. They're not the people you invite over for brunch, ask to watch your children for the afternoon, or lend your lawnmower to when theirs runs out of gas. They're not the neighbors you wave to as you head out to work each morning, exchange small-talk with at the block-party BBQ, or sit beside at church, the monthly PTA meeting, or your kid's 5th grade play. You don't know their names, you've never seen their faces, and in a matter of days from the time they move in, they'll likely be gone, only to be replaced by yet another band of strangers you won't know equally as well.

Community Matters

Experiencing the accelerated transition from residential neighborhood to motel strip that business models such as AirBnB enables teaches you how important a sense of community is to one's overall quality of life. As a traditional homeowner or long-term renter, even if you don't know your neighbors in a 'Leave it to Beaver' sense, you still know them, or at least know of them. They may be nothing more than familiar faces you exchange niceties with on your daily walk. Or the same gang of kids waiting on the same corner for the same school bus to arrive each day. Or the grumpy old man down the way who launches into a profanity-infused tirade each time he finds dog poop on his lawn. You may not speak to them often. You may not even care much for one or two. But they're still known factors. They're constants. They're predictable. A dependable, comforting part of your everyday existence. They're 'home'.

<https://news.northeastern.edu/2021/07/16/when-airbnbs-increase-in-a-neighborhood-so-does-crime-heres-why/>



by **Molly Callahan** July 16, 2021



A proliferation of Airbnbs, or similar short-term rentals, in a neighborhood contributes to higher rates of crime in the area, according to a new study by two Northeastern researchers.

The relationship is likely because the highly transient housing “pokes holes in the social fabric of the neighborhood,” says **Dan O’Brien**, associate professor of public policy and urban affairs who, with his colleague **Babak Heydari**, associate professor of engineering, recently **published a comprehensive study** of Airbnb listings and crime rates in neighborhoods throughout Boston.

They found that it was the proportion of buildings with at least one home-sharing listing—and not the volume of tourists cycling through such units—that had the greatest (indeed, only) measurable effect on crime in the neighborhood. Their research was published Wednesday in *PLOS One*, a peer-reviewed scientific journal published by the Public Library of Science.

“What seems to be the problem is that Airbnb is taking households off the social network of the neighborhood and eroding its natural capacity to manage crime,” says O’Brien, who also studies criminology and criminal justice at Northeastern.

The researchers hope their study can help guide local and regional policy decisions about short-term rental regulations.

O’Brien and Heydari compiled 911-call data and Airbnb listings and reviews from 2011 to 2018, a period of rising concern about crime and during which listings on the online home-sharing platform more



Babak Heydari is an associate professor of mechanical and industrial engineering in the College of Engineering, and one of the authors of a

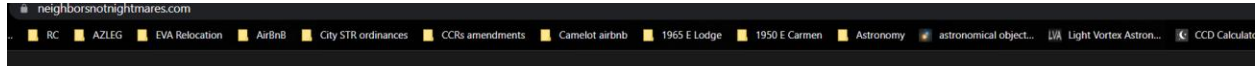
Traffic/Parking Disruptions

https://drive.google.com/file/d/1mLOkoDgaQi6LF_NmMm5F8FF6wdbJpmza/view?usp=sharing



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<https://neighborsnotnightmares.com/>



Neighbors Not Nightmares

Fix SB 1350

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NEIGHBORS NOT NIGHTMARES / FIX 1350 / STR BUSTERS / HOMES NOT HOTELS AZ

Working together to end the destructive blight of Short Term Rentals on our homes, families and communities. Neighborhoods are for neighbors living in homes, not transient strangers in unstaffed motels.

True "Home Sharing" in a Primary Residence is fine, since there is still an actual resident and neighbor, and rentals are limited to 180 days per year (otherwise it's not a primary residence).

Investor owned, full time STRs with no actual resident and no neighbor cause all of the problems. Uncontrolled noise, parking, trash, parties, overcrowding, tax rip-offs, child safety issues, etc. etc. They should be strictly regulated to conform with Single Family areas, taxed as the commercial properties that they plainly are, or banned altogether.

=====



GET A YARD SIGN:

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<https://aznalliance.org/>

Arizona Neighborhood Alliance
Working to Protect the Residential Integrity of Arizona's Neighborhoods

Our goal is to protect the residential integrity of Arizona's Neighborhoods

We are a group of Arizona neighbors, just like you, who look to preserve the way our residential neighborhoods thrive, with homes filled with people who live on the street, rather than pass through on a short-term basis.



WHO WE ARE

NEIGHBORHOOD GROUPS



There are many groups, alliances, and coalitions around Arizona that are working on these same issues within their communities. Our mission is to connect these groups in an effort to all work together to solve these issues. There is strength in numbers!

We all have a similar goal in mind: maintaining the single-family zoned neighborhoods in which we purchased our homes. We want homeowners to be our neighbors, not hedge-funds and investment trusts.

Residentially zoned neighborhoods are not designed for businesses with a constant rotation of customers/tenants, or unregulated and unsupervised group homes.

[See all of our Neighborhood Partners](#)

The Impact to our Arizona Neighborhoods is Staggering

50% Significant reduction in school population in Paradise Valley	114% Increase in nuisance calls to PD police	44,274 Arizona statewide misroom of STR in just four years, on ag rental site platforms	1 in 4 Single-family homes in the U.S. is owned by investors
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<https://www.azcentral.com/story/news/local/phoenix/2018/11/30/airbnb-rental-home-closes-shop-after-neighbors-ban-vacation-rentals/2025777002/>

PHOENIX

How Phoenix neighbors fought against an Airbnb rental home in their neighborhood — and won



Lorraine Longhi
The Republic | azcentral.com

Published 6:00 a.m. MT Nov. 30, 2018

[View Comments](#)



Neighbors stand outside a home being run as an Airbnb in the Royal Crest Villa community of Phoenix Tuesday, Nov. 20, 2018. From left to right are: Holly Keeble, Andrea Ditty-Pederson and Judi Murphy. Tom Tingle/The Republic

Judi Murphy had lived in the north Phoenix neighborhood of Royal Crest Villa for 48 years when an Airbnb moved in earlier this year.

Neighbors say the new owner was renting the property out as an Airbnb, after a state law passed in 2016 [expanded protections for short-term rentals](#). Airbnb and VRBO are two popular websites for people to rent homes for short-term stays that can be for a couple days or up to a week. People can rent out their homes on occasion, but some investors turn their properties into year-round vacation rentals.

The neighbors, on a quiet street with perfectly manicured green lawns and children playing in the street, were immediately skeptical.

Soon after came the renters, who brought an increase in noise, traffic and even recreational use of marijuana, according to the neighbors.

"We were all on edge," neighbor Holly Keeble said. "It was taking away our quiet enjoyment of living."

https://www.scottsdale.org/news/neighbor-sues-short-term-rental-owners-over-noise/article_190664b6-a7da-11ec-afa9-c30f062f9817.html

FEATURED TOP STORY

Neighbor sues short-term rental owners

By J. Graber Progress Staff Writer Mar 22, 2022



Lou Rossi, standing in his backyard, has filed suit against the owners of a short-term rental next door. (J. Graber/Progress Staff)

[f](#) [t](#) [e](#) [p](#) [b](#)

Lou Rossi spent over 31 years as a Chicago-area police officer fighting to make neighborhoods better.

When he retired to a quiet rural neighborhood in northern Scottsdale, he never thought he'd have to take up to a new battle – combating investor-owners of a short-term rental “party house” next door.

Claiming that he has been putting up with noise, parking problems and other disturbances for three years, Rossi filed a lawsuit against the owners of the home, Matthew and Sarah Bassitt, who live in Bend, Oregon.

“I am simply trying to enjoy the retirement I believe I've earned,” Rossi said. “We've tried unsuccessfully to work with the owners. We've had enough.”

The suit claims that by renting out the property as a short-term rental has unreasonably interfered with Rossi's use and enjoyment of his home over an extended period of time – even to the point of preventing him and his wife from using their backyard and being awakened at 2 a.m.

Besieged Scottsdale resident

I would like all of you to close your eyes for a moment and remember how you felt when you bought your home. Maybe your first starter home, your dream home, your retirement home.

You had goals and hopes:

- You would sit outside at sunset with a loved one for a drink
You'd teach your toddler how to ride a bike or skateboard in the street
- You'd let your 14 year old daughter walk the one block home from her best friend's house

Now open your eyes

Here is the reality of 2022 and what the Short Term Rentals have done to our neighborhoods:

- We don't sit outside because the rental next door is too loud
- The toddler can't ride their bike in the street because the drunk partiers at the STR at the end of the street drive too fast
- The 14 year old daughter doesn't feel safe walking down the street by herself when she sees the constant coming/going of the STR with the 12 30-something old men outside.

This is the reality of many neighborhoods in Scottsdale.

I live in an area that have 1 acre properties. There are 5, FIVE STRS within a two block radius. And because they are large backyards they have been marketed for graduation parties, 40th birthday events and (the icing on the cake): the cannabis party that had a live DJ, food trucks and was advertised on the internet.

This is what STRs have done to my dream neighborhood. The one I worked hard to afford and live in.

I OPPOSE HB2234 AS WRITTEN

Why aren't THE SPECIFIC PROPERTIES required to have a license? I cannot open a commercial or retail store in my home. These STRs are used to make money. THEY ARE A COMMERCIAL ENTERPRISE. They should require licenses that have strict rules.

There should be an online platform to verify that properties are licensed and fined if they are not.

I SUPPORT HB 2711

Small towns are being RUINED by STRs. (all towns are, but small ones have got to have a place for residents to be able to live)

I SUPPORT HB 2663

SHORT TERM RENTALS ARE NOT RESIDENCES; If the owner wants to make money like a commercial entity, they should be required to the same health/safety codes as motels/hotels/resorts.

THERE HAS GOT TO BE A LIMIT ON HOW MANY STRs THERE CAN BE IN A CERTAIN RADIUS. TO HAVE FIVE IN A TWO BLOCK RADIUS IS TOO MANY!

It is not fair to those of us who bought our homes in a RESIDENTIAL area to have it treated like a commercial venture.

Another thing that is not on any bill but should be:

The rule in Scottsdale says you cannot have more than 6 adults and their dependent children. HA! No owner/property/operator follows that rule. NO ONE

The AIRBNB/VRBO listings show "sleeps 14, sleeps 18", etc. There is NO mention of 6 adults max.

The listings should be required to read "limited to 6 adults and their dependent children."

And there should be some sort of check to make sure this is being respected. Maybe in the smaller homes it is. But I assure you in the 6000 square foot, 8 bedroom homes, it is NOT being followed.

Lastly: in my neighborhood we have tried to work with the owners that live out of state and manage from afar. They have said “call me if there is a problem”. And when we do we are treated as though WE are the issue. It’s US that does not respect their “renter’s” rights to party by the pool; or their right to have 20 cars in front of the house.

WHERE ARE MY RIGHTS AS A TAXPAYER AND RESIDENT OF ARIZONA?

I am a second generation Phoenix area native. This entire Valley of the Sun is going to hell in a hand basket. And those that support the STRs are the ones driving it there.

<https://finance.yahoo.com/news/corporate-landlords-gobbling-u-suburbs-144135109.html?guccounter=1>

Corporate landlords are gobbling up U.S. suburbs. These homeowners are fighting back.



Peter Whoriskey and Kevin Schaul, (c) 2022, The Washington Post

Thu, March 31, 2022, 7:41 AM · 11 min read



CHARLOTTE, N.C. - Her 3-bedroom 2-bath house with vinyl siding had never attracted so many admirers. Every week, the mail brought more postcard offers: Sell now! Will buy as is! Everyone in the neighborhood was getting them.

To Valerie Hamilton, then president of the Potters Glen Homeowners Association, it didn't sit right. Already, more than 20 homeowners in her Charlotte neighborhood had sold out to investors and their houses had been quickly converted to rentals.

[Subscribe to The Post Most newsletter for the most important and interesting stories from The Washington Post.](#)

"We were being bombarded," Hamilton said.

Like hundreds of communities across the United States, Hamilton's neighborhood had become the target of large companies amassing empires of suburban homes for rent. Since the Great Recession, when millions of Americans lost their homes to foreclosure, these companies have been expanding their portfolios of tens of thousands of single-family houses, a disproportionate number of them located in majority-Black neighborhoods like Potters Glen.

The rise of investor purchases has spawned complaints that the companies, flush with Wall Street money, are pricing out first-time home buyers and renting to tenants who have not been properly screened. In Potters Glen, one house owned by Invitation Homes, a \$24 billion

H. Modifying CC&Rs to Limit STRs Influence in Neighborhoods

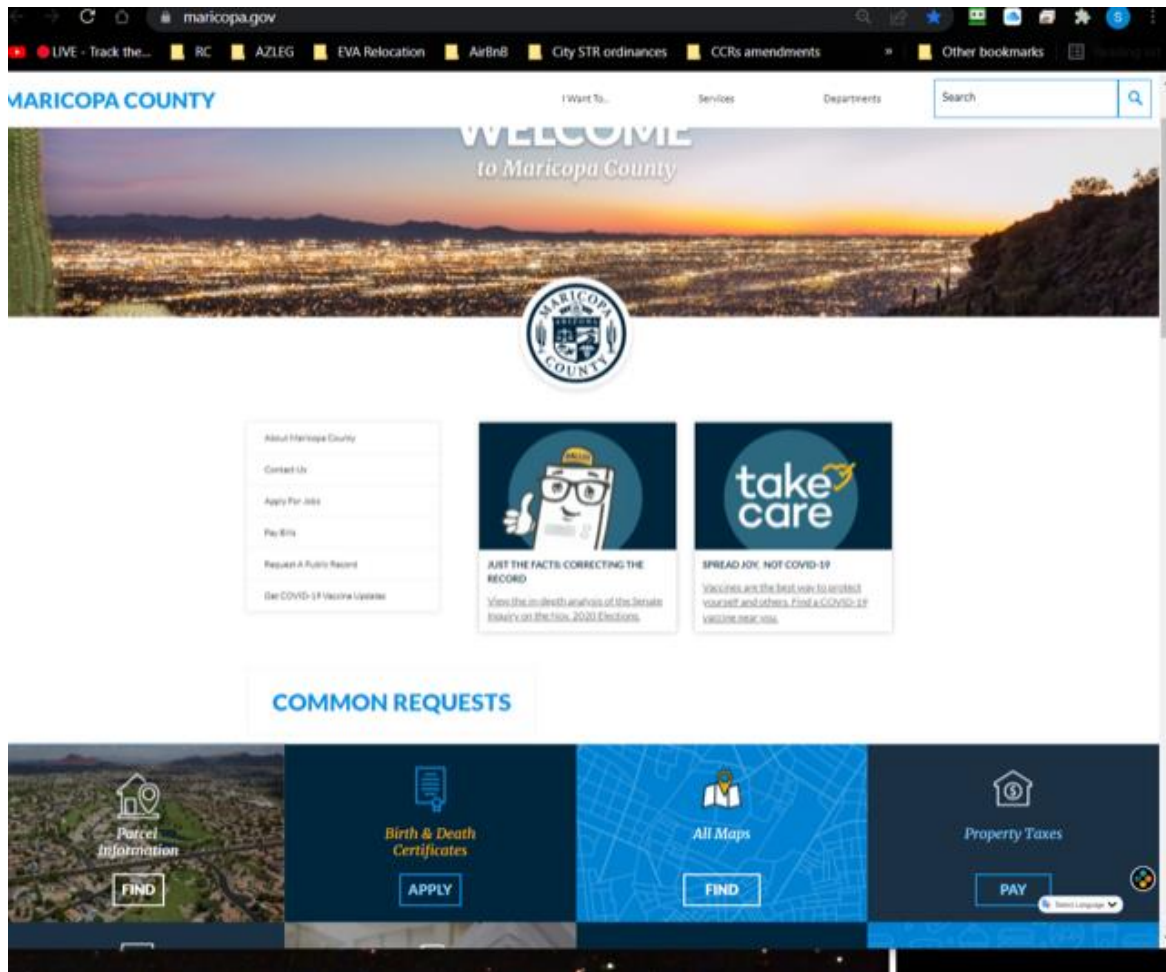
Here is process to identify your recorded documents (if you subdivision has them).....

Identify Your Development:

Go to

<https://www.maricopa.gov/>

Click on Parcel Information



Enter Address of home in Development

The screenshot shows the Maricopa County Assessor's Office website. At the top, there is a navigation bar with links for Carmen, 19th E Lodge, 16th St Hallmark, Astoria, AZLEU, Carmelita Airport, and STR. Below this is a profile for Eddie Cook, Maricopa County Assessor, with a dropdown menu for OUR OFFICE, MAPS, DEPARTMENTS, and FORMS. The main banner features the text "Maricopa County Assessor's Office" and a description: "The Assessor annually notices and administers over 1.8 million real and personal property parcels/accounts with a full cash value of more than \$717 billion in 2022". A search bar is located below the banner, containing the text "Search for Parcels, Addresses, and more". A blue "SEARCH" button is to the right of the search bar. Handwritten annotations include a circle around the search bar, an arrow pointing to it with the text "ENTER STREET ADDRESS", and an example address: "EXAMPLE: 123 MySTREET TEMPE".

Search for Parcels, Addresses, and more

SEARCH

ENTER STREET ADDRESS

EXAMPLE: 123 MySTREET TEMPE

You will find the subdivision division name

REAL PROPERTY (PARCEL) SEARCH RESULTS

Showing 4 of 4 results
[Click here for more results](#)

EXPORT

APN	Owner	Address	Subdivision	MCR	SIT/R	Property Type
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	Single-Family Residence

SUBDIVISION

To search for this Subdivision public documents, go to:

<https://recorder.maricopa.gov/recdocdata/>

1947-Present 1871-1946 REsearch Maps

Advanced Search Options: MultiName Search • 5 Document Codes to Search

Search By Document Code [Doc Code descriptions](#)

Search By Document Title

Recording Number: 2009 0715342 Suffix

Docket/Book Page

Business Name

Last Name First Name MI

Document Code ALL TYPES

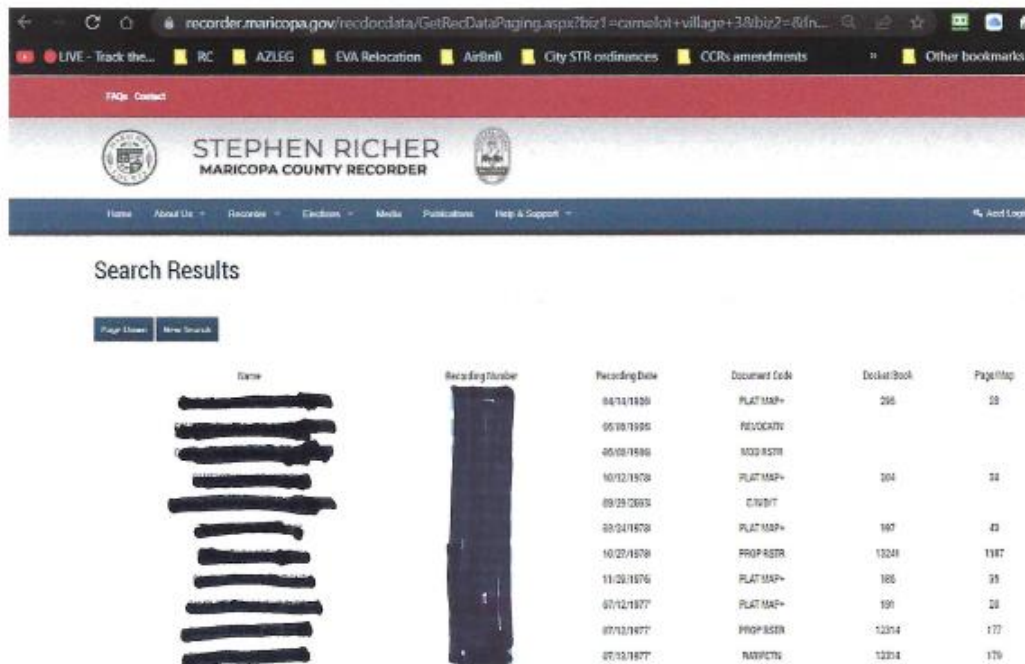
Begin Date mm/dd/yyyy End Date mm/dd/yyyy

Search Clear

ENTER SUBDIVISION

Plot map, Restrictions, and any public recorded documents will be listed.

Plot map, Restrictions, and any public recorded documents will be listed.



Date	Recording Number	Recording Date	Document Code	Docket Book	Page/Map
[REDACTED]	[REDACTED]	04/13/1920	PLAT MAP+	266	29
[REDACTED]	[REDACTED]	05/18/1925	REVOCATN		
[REDACTED]	[REDACTED]	05/18/1926	MOO BSTM		
[REDACTED]	[REDACTED]	10/12/1928	PLAT MAP+	304	34
[REDACTED]	[REDACTED]	09/29/2003	C/TOBIT		
[REDACTED]	[REDACTED]	09/24/1978	PLAT MAP+	167	43
[REDACTED]	[REDACTED]	10/27/1978	PROP RSTR	1224	1387
[REDACTED]	[REDACTED]	11/20/1976	PLAT MAP+	166	35
[REDACTED]	[REDACTED]	07/12/1977	PLAT MAP+	191	28
[REDACTED]	[REDACTED]	07/12/1977	PROP RSTR	1224	177
[REDACTED]	[REDACTED]	07/12/1977	REVOCATN	1224	179

Modifying CC&Rs

<https://combslawgroup.com/simple-deed-restrictions-can-limit-short-term-rentals/>



Simple Deed Restrictions Can Limit Short-Term Rentals

By [Christopher Combs](#) | April 5, 2020

Question: Our Gilbert community of 60 homes was built by the developer in 1969. We are having problems with a short-term rental in our community. In this short-term rental the tenants are moving in and out almost every day, parking in the wrong areas, and trashing our swimming pool. A group of our neighbors wanted to amend our CC&Rs to prohibit short-term rentals of less than 30 days. We learned, however, that there have never been any CC&Rs for our community. Our understanding now is that 51% of the 60 homes in our community would be able to sign new CC&Rs that would ban short-term rentals of less than 30 days. Is that correct?

Answer: No. If there are no CC&Rs now for your Gilbert community, there could be new CC&Rs drafted and recorded to ban short-term rentals of less than 30 days. These new CC&Rs could also provide for no overnight parking in the streets, designated paint colors of the homes, and other common provisions in CC&Rs. Only those homeowners who sign these CC&Rs, however, would be bound by these new CC&Rs. For example, if 20 of the 60 homeowners in your Gilbert community sign these new CC&Rs, these 20 homeowners would be bound by the CC&Rs, but the remaining 40 homeowners would not.

After more than 50 years with no CC&Rs in your community, getting even 20 homeowners to agree to new CC&Rs could be very difficult. Therefore, my suggestion is that, rather than trying to get even 20 homeowners to agree to new CC&Rs, try to get as many homeowners as possible to sign a simple deed restriction that prohibits short-term rentals of less than 30 days. Although the one homeowner now doing short-term rentals would undoubtedly not agree to this simple deed restriction, you may be able to get most of the other 59 homeowners to sign before a notary public this simple deed restriction that would then be recorded. After recording, any homeowner who signed this simple deed restriction would be prohibited from doing short-term rentals less than 30 days.

Note: A deed restriction is only binding on the homeowners who sign the deed restriction after recording. A deed restriction is binding on any buyer of a home subject to the deed restriction. On the other hand, most CC&Rs are recorded originally by the developer of a subdivision.

Posted in [Easement & Other Neighbor Disputes](#), [Homeowners Associations](#), [Real Estate Contracts](#) and tagged [CC&Rs](#), [deed restriction](#), [short-term rentals](#)

Communities who have modified CC&R/Declarations of Restrictions to limit STR

I ● **Example: Neighborhoods that have Modified CC&Rs**

- **Round Valley**
- **Encanto**
- **Gilbert Islands**
- **Royal Vista**
- **Buonavante**

Round Valley Estates

2115 East Woodman Drive
Tempe, Arizona 85283

mo.

FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR ROUND VALLEY ESTATES

Approved by 75% of homeowners and recorded

All Lots within the Subdivision shall be known and described as residential Lots and shall be used for **single-family** residential purposes only, and construction thereon shall be restricted to single-family dwellings which may include patio walls, swimming pool, customary outbuildings, garages, carports, servants' quarters and guest houses. No business uses or activities of any kind whatsoever shall be permitted or conducted on the Premises, except as set forth in paragraph 4 below. **No Lot may be leased for a term of less than thirty (30) days and then only for single-family residential purposes. No Lot may be used or offered for use for timeshare purposes. Except as expressly set forth herein, no Owner may lease less than the entire Lot; provided, however, that if an Owner actively residing at a Lot desires to lease the Lot, such Owner is permitted to rent out one room within the primary residence or the entire guest house (but not both at the same time) to no more than two persons. Any lease of an entire Lot shall not result in more than eight (8) separate persons occupying the Lot at one time. Any Owner who leases a Lot must provide the lessee with a copy of this Declaration. All leases must be in writing and must provide that the terms of the lease are subject in all respects to the provisions of this Declaration and that any violation of the Declaration by the lessee or their guests, invitees, or other occupants of the Lot shall be a default under the lease. The Owner shall be liable for any violation of the Declaration by the lessees and their guests, invitees, or other occupants of the Lot and, in the event of any such violation, the Owner shall immediately take all necessary actions to correct any such violation. Any sublease or assignment of a lease shall be for the entire remainder of the lease term.**

**SECOND AMENDMENT TO DECLARATION OF RESTRICTIONS
FOR ENCANTO MANOR**

THIS SECOND AMENDMENT TO DECLARATION OF RESTRICTIONS FOR ENCANTO MANOR (the “**Amendment**”) is made by undersigned majority lot owners and shall have an effective date as of the date of recordation.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. **Restriction on Leasing.** A new paragraph 20 shall be added to the Declaration as follows:
20. Effective as of the date this instrument is recorded, no party shall rent its residential lot for a period of less than thirty (30) consecutive days.

This says we won't rent our homes or rooms for less than 30 days. In other words, no nightly rentals, like a motel. Monthly or longer rentals are fine.

The Islands Community Association
825 S. Islands Drive W
Gilbert, Arizona 85233
ISLANDSCOM.0001

(x) Leasing. A Dwelling Unit may be leased to a Tenant from time-to-time by the Owner, but no more frequently than six (6) times per calendar year, and all such leases shall be subject to the provisions of this Declaration, any applicable Tract Declaration, and the Association Rules. No Owner may lease less than the entire Dwelling Unit. No Dwelling Unit shall be leased or rented for a term of less than thirty (30) days.

At least ten (10) days before commencement of the lease term, the Owner shall register the lease with the Association by providing the Association with the following information: (i) the commencement date and expiration date of the lease term; (ii) the names and contact information of each of the Lessees and each other adult person who will reside in the Unit during the lease term; (iii) the address and telephone number at which the Owner can be contacted by the Association during the lease term; and (iv) a description and license plate numbers of the tenants' vehicles. The Owner shall be liable for any violation of this Declaration or the Rules by the Lessees or other persons residing in the Dwelling Unit and their guests or invitees and, in the event of any such violation, the Owner, upon demand of the Association, shall immediately take all necessary actions to correct any such violations.

As of the date of recording of this First Amendment, any Owner that is currently leasing its Dwelling Unit to a Tenant in a manner that violates this restriction shall have a six (6) month grace period to either bring the Dwelling Unit into compliance with the terms of this restriction or to sell or otherwise transfer ownership of the Dwelling Unit (upon the occurrence of which, this restriction shall thereafter be effective as to the Dwelling Unit).

Except as expressly amended by this First Amendment, the Declaration shall remain in full force and effect. In the event of any conflict or inconsistency between this First Amendment and the Declaration, this First Amendment shall prevail. Unless otherwise defined herein, each capitalized term used in this First Amendment shall have the meaning given to such term in the Declaration.

Royal Crest Villa

KNOW ALL MEN BY THESE PRESENTS:

That PHOENIX TITLE & TRUST COMPANY, an Arizona corporation, as Trustee, being the owner of all of the following described property situate within the County of Maricopa, State of Arizona, to-wit:

Lots One (1) to Thirty (30), inclusive, in ROYAL CREST VILLA, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, in Book 63 of Maps, page 27 thereof.

10. No store, office or other place of business of any kind and no hospital, sanitarium, or other place for the care or treatment of the sick or disabled, physically or mentally, nor any theater, saloon, or other place of entertainment shall ever be erected or permitted upon any of said lots, or any part thereof, and no business of any kind or character whatsoever shall be conducted in or from any residence on said lots.

11. Any (profession for bank deposit) shall be permitted

They declared STRs to be a business and therefor Article 10 applies

AMENDMENT TO DECLARATION OF RESTRICTIONS FOR
BUENAVANTE I

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the Declaration of Covenants, Conditions and Restrictions were recorded on July 27, 1978, recording number 19780256627 in the Records of the County Recorder, Maricopa County, Arizona; and

WHEREAS, an Amendment was recorded on December 11, 1980, recording number 19800407100 in the Records of the County Recorder, Maricopa County, Arizona; and

WHEREAS, the homeowners of Buenavante I now desire to amend said Declaration and Amendments thereto in the manner hereinafter set forth:

32. **SHORT TERM RENTALS:** Property owners shall not be permitted to rent their property, or any portion thereof, for less than thirty (30) days and will be subject to the Arizona Residential Landlord and Tenant Act. Rentals for less than 30 days, known as Short Term Rentals, are prohibited. Property owners that have property being rented for less than thirty (30) days, as Short Term Rentals, as of January 1, 2021, shall be exempt and may continue to rent their property for less than 30 days unless and until they sell their property or transfer title, which includes transfer of title for any and all purposes, except transfer to a Revocable Living Trust in which the property owner is and remains a beneficiary, and transfer of jointly owned property to a spouse upon divorce. If property owners sell or transfer title and do not qualify for an exception described above, this exemption no longer applies. Exempt property owners are required to comply with city, county, state and federal laws, both civil and criminal, regarding licensing, registration, nuisance, noise and other behavior that interferes with the peaceful enjoyment of other property owners. If exempt property owners fail to comply, they will lose their exemption.

The Declaration of Covenants, Conditions and Restrictions and all amendments thereto for Buenavante I shall remain in full force and effect and paragraph 32 shall be added.



Arizona Legislative Bills 3/11/2022

<https://www.tempe.gov/government/mayor-and-city-council/city-council-weekly-information-packet>

Tempe tracking.....

- Short Term Rentals
 - Short term rental bills are found in a number of the categories on the bill tracking list, including the “Neighborhoods” tracking list. Bills relating to short term rentals that have been introduced so far include SB 1168, HB 2334, HB 2625, HB 2663, HB 2321, SB 1026, and HB 2069.
 - SB 1168 appears to have the most momentum at this point. There may be opportunities for amending language to enhance local decision-making options. Neighborhood notifications, state and local licensing, and maximum concentration thresholds for short term rentals are all concepts that are being discussed. However, we would not support

amending language that would take away the few tools that currently exist for cities and towns.

- Both SB 1026 and HB 2069 propose a full repeal of the preemption language passed in the 2016 legislative session. They have not been moved forward.
- Both HB 2625 and HB 2711 contain favorable language to add some regulatory ability to local governments, although HB 2711 would not apply to Tempe due to the bill’s current population threshold. These will not be moving forward.

K. ● Arizona Supreme Court Ruling on March 22nd could have damaging effect on CC&Rs limiting STRs.



Legal Alert: New Ruling from Arizona Supreme Court Limits CC&R Amendments

By *Cameron C. Artigue*

On March 22nd, 2022, the Arizona Supreme Court issued an opinion on *Kalway v. Calabria Ranch HOA LLC et al.* regarding the scope of permissible amendments to Covenants, Conditions and Restrictions (CC&Rs). The Court affirmed that principles of "notice" and "foreseeability" limit the scope of potential amendments to CC&Rs. A general provision for amendments (such as "these restrictions may be amended in whole or in part") does not open the door to all possible amendments. Rather, amendments to CC&Rs are permitted only if they are foreseeable refinements to existing obligations.

The Court's ruling only applies to amendments that impose "affirmative obligations" that create restrictions on use. The ruling probably does not extend to amendments that remove or loosen restrictions on use.

Because this ruling is retroactive, there is now doubt cast on the eligibility of amendments that seek to ban short term rentals in communities with CC&Rs. Other changes that may be difficult or impossible to enact include the addition of accessory dwelling units, garage enclosures, satellite dishes, and landscaping alterations.

To read the opinion in its entirety, please click [here](#).

Have questions about how this ruling may affect you or your business? Contact [Cameron C. Artigue](#) with our Land Use team at 602-256-4418.